



2nd September, 2024

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

Company Code: 523007

Sub: Submission of Annual Report 2023-2024 alongwith Notice of 40th Annual General Meeting.

Dear Sir,

We would like to inform you that the 40th Annual General Meeting of the Company will be held on **Thursday, the 26th September, 2024 at 11.00 A.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM).** A copy of the Annual Report for the year 2023-2024 and Notice of above AGM are enclosed herewith for your kind reference.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For Ansal Buildwell Limited

(Ashok Babu)
Sr. VP & Company Secretary
FCS No.2328



40th



**ANSAL
BUILDWELL**

ANNUAL REPORT 2023-24



ANSAL BUILDWELL LTD.



ANSAL
BUILDWELL



Architects expression of proposed Club at Ansal Basera City (Jhansi)

Architects expression
of proposed New
Block at Gyan Bharati
School (New Delhi 2)



Architects expression of
proposed Community Centre
at Ansal City (Amritsar)

**BOARD OF DIRECTORS****Shri Shobhit Charla***Wholetime Director***Smt. Ritu Ansal***Woman Director***Smt. Suman Dahiya***Independent Director***Shri Vijay Talwar***Independent Director***CHIEF FINANCIAL OFFICER****Shri Ravinder Kumar Jain****SR. V.P. & COMPANY SECRETARY****Shri Ashok Babu****AUDITORS****M/s I.P. Pasricha & Co.**

Chartered Accountants

New Delhi

BANKERS

Punjab National Bank

Punjab & Sind Bank

HDFC Ltd.

REGISTERED OFFICE

118, Upper First Floor,

Prakashdeep Building,

7, Tolstoy Marg

New Delhi – 110001.

REGISTRAR & SHARE**TRANSFER AGENT**

M/s Link Intime India Pvt. Ltd.

Noble Heights, 1st Floor,

Plot NH-2, C-1, Block LSC,

Near Savitri Market, Janakpuri,

New Delhi - 110058

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**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Fortieth Annual General Meeting of the Company will be held on Thursday, the 26th September, 2024 at 11.00 A.M. through video conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements for the Financial Year ended 31st March, 2024 together with the Directors' Report and Independent Auditors' Report thereon.
2. To declare dividend for the Financial Year 2023-2024 on Equity Shares of the Company.
3. To appoint a Director in place of Shri Shobhit Charla (DIN: 00056364) who retires by rotation and being eligible offers himself for reappointment.
4. **To ratify the appointment of M/s I.P. Pasricha & Co. Chartered Accountants, New Delhi (FRN 000120N) the Independent Auditors of the Company for the Financial Year 2024-2025 and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139, 142, and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 including any Statutory Modification(s) or re-enactment(s) thereof for the time being in force and as recommended by Audit Committee and Board of Directors of the Company in their meeting held on 30th May, 2024, the appointment of, M/s I.P. Pasricha & Co., Chartered Accountants, A-31A, 1st Floor, Ring Road, Rajouri Garden, New Delhi 110 027 (Firm Registration No. 000120N), the Independent Auditors of the Company who holds office until the conclusion of 43rd Annual General Meeting of the Company, be and is hereby ratified for the Financial Year 2024-2025 at such remuneration as may be fixed by the Board of Directors of the Company”.

SPECIAL BUSINESS

5. **Appointment and fixation of Remuneration of the Cost Auditors for the financial year 2024-2025 and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

RESOLVED THAT pursuant to provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or enactment(s) thereof, for the time being in force, M/s Gaurav Kumar & Co., Cost Accountants (Firm Registration No. 101428), appointed as the Cost Auditors of the Company by the Board of Directors for the conduct of audit of the cost records of the Company for the financial year 2024-2025, be paid a remuneration of Rs. 75000/- excluding service tax, travelling and other out of pocket expenses incurred by them in connection with the aforesaid audit



By Order of the Board
For Ansal Buildwell Ltd.

Registered Office:
118, Upper First Floor,
Prakashdeep Building,
7, Tolstoy Marg, New Delhi-110 001

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

Date: 30th May, 2024

Place: New Delhi

NOTES

- a) In view of the continuing Covid-19 pandemic the Ministry of Corporate Affairs ("MCA") has vide its circular dated May, 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, 13th January, 2021, 8th December, 2021, 14th December, 2021, 5th May, 2022 28th December, 2022 and 25th September 2023 (collectively referred to as "MCA Circulars") permitted the holding of the "AGM" through Video Conferencing (VC)/Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue. Accordingly in compliance with the provisions of the Act SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM, facility which does not require physical presence of members at a common venue. The deemed venue for the 40th AGM shall be at the Registered Office of the Company i.e. 118, UFF, Prakashdeep Building, 7, Tolstoy Marg, New Delhi-110 001.
- b) The AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. **Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
- c) The explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out relating to Special Business as item No.5 is annexed hereto
- d) Details under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure, Requirements) Regulation 2015 "Listing Regulations" in respect of Director seeking appointment/Reappointment at the Annual General Meeting is annexed hereto as **Annexure-1**.
- e) Corporate Members are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc. authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote voting to the M/s Link Intime India Private Ltd. the Registrar and Transfer Agents by email through its registered email address to enotices @ linkintime.co.in.



f) In Compliance with the aforesaid MCA Circulars dated May 5, 2020, April 8, 2020, April 13, 2020, January 13, 2021, December 8, 2021, December 14, 2021 May 5, 2022, 28th December 2022 and 25th September 2023 the Notice of A.G.M., Audited Financial Statements, Directors' Report and Auditors' Report etc. are being sent only through electronic form to the shareholders at their email ID registered with Company's RTA (in case of physical shares) or at their email ID registered with their respective Depository Participant (in case of Demat shares).

g) Shareholders are requested to register their ID with their Depository Participant (in case of Demat shares) and in case of physical shares by sending an email to gogreen@ansalabl.com or register at our website www.ansalabl.com by giving details like Name and Folio No., DPID, e-notices @ linkintime.co.in or

Above documents Notice, Balance sheet etc. are also available on the Company's website www.ansalabl.com

h) The Register of Beneficial Owners, Register of Members and the Share Transfer books of the Company shall remain closed from 20th September, 2024 to 26th September, 2024 (both days inclusive).

i) Members holding shares in physical form are to notify change in address, if any, to the Company's Registrar and Share Transfer Agents (RTA) M/s Link Intime India Pvt. Ltd., Noble Heights, 1st Floor, Plot NH-2, C-1, Block LSC, Near Savitri Market, Janakpuri, New Delhi-110 058 quoting correct Folio Number(s) and in case of shares held in dematerialized form to the concerned Depository Participant.

j) Members having multiple accounts in identical names or joint accounts in same order are requested to intimate the Company/RTA the ledger folios of such accounts to enable the Company to consolidate all such share holdings into one account.

k) (i) A dividend of Rs. 1.00 per ordinary equity shares of Rs. 10/- each as recommended by the Board, if declared at the forthcoming Annual General Meeting, will be paid to those members whose names appear in the Register of Members as on 26th September, 2024 in case of shares held in physical form. As regards shares held in electronic form the dividend will be payable to the beneficial owners of shares, whose names appear in the statement of beneficial ownership furnished by the Depositories as at the end of business hours on the 19th September, 2024.

(ii) Pursuant to income tax Act, 1961, as amended, dividend income is taxable in the hands of members w.e.f. 1st April, 2020 and the company is required to deduct tax at source from such dividend at the prescribed rates.

(iii) No tax shall be deducted on the dividend payable to a Resident members (Individual), if the total dividend to be received by them during Financial Year 2023-24 does not exceed Rs. 5,000 and also in case where members provide the Form 15G / 15H (as may be applicable) to the RTA / Company subject to conditions specified in the IT Act. PAN is mandatory for members providing Form 15G / 15H.



- l) Members Attending AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- m) The Company has already transferred all unclaimed dividend declared upto the financial year ended 31st March, 1995 to the General Revenue Account of the Central Government as required by the Companies Unpaid Dividend (Transfer to the General Revenue Account of the Central Government) Rules, 1978. Any claim for payment of such unclaimed dividend should be made by an application in the prescribed form to the Registrar of Companies, NCT of Delhi and Haryana, New Delhi.
- n) Pursuant to Section 124 of the Companies Act, 2013, the dividend for the financial year ended 31st March, 1996, 1997, 1998, 1999, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015 and 2016 which remained unclaimed/unpaid for a period of seven years, have been transferred to the Investor Education and Protection Fund established by the Central Government pursuant to Section 125 of the Companies Act, 2013. The Company had accordingly, transferred Rs. 3,51,885/- being the unpaid & unclaimed dividend amount pertaining to dividend of the financial year 2015-2016, to the Investor Education and Protection Fund of the Central Government.

Further, the shareholders who have not en-cashed their dividend warrant(s) for the year ended 31st March, 2018 and 31st March, 2021 are requested to surrender the un-en-cashed dividend warrants to the Company and obtain payment by writing to the Company or its Registrar and Share Transfer Agent immediately.

Once the unclaimed dividend is transferred to the Investor Education & Protection Fund as stated above, no claim against the Company shall lie in respect thereof.

No Unclaimed/Unpaid dividend is due for transfer to the Investor Education and Protection Funds this year 2024, in the month of October 2024.

- o) (i) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, it shall be mandatory for all shareholders of physical securities in the Company to furnish PAN (linked with Aadhar), Nomination, Contact details, Bank A/c details and specimen signature for their corresponding folio numbers. The folio wherein any one of the above cited documents/details are not available shall be frozen by the RTA.

Members/Shareholders are advised to complete KYC process with RTA M/s Linkintime (India) Pvt. Ltd.

- p) THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) VIDE ITS CIRCULAR NO. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 DATED 20TH APRIL, 2018 HAS DIRECTED ALL LISTED COMPANIES TO ENSURE THAT ANY PAYMENT OF DIVIDEND TO THE SHAREHOLDERS IS MADE THROUGH ELECTRONIC CHANNELS SUCH AS NECS /NEFT



/RTGS. THE COMPANIES THROUGH THEIR REGISTRAR AND SHARE TRANSFER AGENTS (RTA) ARE FURTHER DIRECTED TO COLLECT COPY OF PAN AND BANK ACCOUNT DETAILS OF ALL SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM, IN VIEW OF THE SAME.

(A) Members who hold shares in physical form are requested to:

- (i) Furnish their PAN (linked with Aadhar) and Bank Account details to the Company or Company's Registrar and Share Transfer Agent namely, Link Intime India Pvt. Ltd. along with self-attested copy of PAN card and cancelled "Name printed Cheque" in original or copy of Bank Passbook/Bank Statement duly attested by the Bank.
- (ii) Convert their holding into Demat Form.
- (iii) Provide/update their e-mail ID for communication purpose.

(B) Members who hold shares in demat form are requested to:

- (i) Update their Bank Account details with the Depository Participant (DP) to avoid any kind of rejection by the banker; and
- (ii) Provide/update their e-mail ID with the Depository Participant (DP) for communication purpose.

We wish to highlight the following benefits of receiving payments through the Electronic mode rather than receiving drafts/warrants in physical mode.

- Ensure timely credit of funds to the specified accounts.
- Ensure credits are done seamlessly without manual intervention.
- Eliminates postal/ mailing delays.
- Saves your effort of safekeeping and depositing of physical drafts/warrants at a bank.
- Helps track receipt of Payment from the bank statement.

- q) Trading in the shares of the Company has been made compulsory in dematerialized form w.e.f. 26th March, 2001. The Company has already joined the Depository system and the ISIN for the shares of the Company is INE030C01015. Members, who desire to have their holding of shares in dematerialized form are requested to approach the Company's RTA through a Depository Participant.
- r) As mandated by SEBI effective from April 1, 2019 the securities of Listed Company shall be transferred only in dematerialized form. In view of the above and to avail benefits of dematerialization members are advised to dematerialize share(s) held by them in Physical Form.
- s) Any documents and papers as referred to in this notice and as required by the Companies Act, 2013 shall be available at the registered office of the Company for inspection on any working day excluding Saturdays and Public Holidays during business hours upto the date of ensuing Annual General Meeting to be held on 26th September, 2024 for the period as required under the provisions of the Act.



- t) The Annual Final Accounts of the Subsidiary companies will also be available for inspection at the Registered Office of the Company on any working day excluding Saturday and Public Holidays upto the date of ensuing Annual General Meeting. The said accounts also be available at Company's website www.ansalabl.com
- u) The Members desirous of appointing their nominee for the shares held by them, may apply in the revised Nomination Form (Form SH-13) as amended by the Central Government vide Section 72 of the Companies Act, 2013.
- v) Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised to be sent only to the Depository Participant by the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company/RTA.
- w) Electronic copy of the Annual Report for the year 2023-2024 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) through email for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the year 2023-2024 are being sent in the permitted mode.
- x) Electronic copy of the Notice of the 40th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) through email for communication purposes. Notice of the 40th Annual General Meeting of the Company inter alia indicating the process and manner for attending the Annual General Meeting through InstaMeet and remote e-voting instructions for shareholders is available on Company's website www.ansalabl.com.
- y) Members may also note that the Notice of the 40th Annual General Meeting and the Annual Report for the year 2023-2024 will also be available on the Company's website www.ansalabl.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at New Delhi for inspection during normal business hours on working days, except Saturday and Public Holidays.
- z) Since the AGM will be held through VC/OAVM the Route Map is not annexed in this Notice.
- zi) Attention of the members is drawn to the provisions of Section 124(6) of the Act which require a Company to transfer in the name of IEPF Authority all Shares in respect of which dividend has not been paid or claimed for 7(seven) consecutive years or more.
- zii) In accordance with the aforesaid provision of the Act read with the Investor Education and Protection fund Authority (Accounting, Audit, Transfer and refund) Rules, 2016, as amended, the Company has transferred all shares in respect of which the dividend declared for the financial year 2015-16 and later financial years has not been paid or claimed by the members for 7 (seven) consecutive years or more and Members are advised to visit the website of the Company www.ansalabl.com to ascertain details of shares transferred in the name of IEPF Authority.

**(A) Process and manner for attending the General Meeting through InstaMeet:**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & click on “Login”.

▶ Select the “**Company**” and ‘**Event Date**’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16-digit Demat Account No. or Folio No

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP) / Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

▶ Click “Go to Meeting” (You are now registered for InstaMeet, and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”.
2. Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.



5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

InstaMeet Support Desk
Link Intime India Private Limited

**B. Remote e-Voting.**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company is pleased to provide members facility to exercise their right to vote at the 40th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Link Intime India Private Limited (LIPL).
- (i) The voting period begins on 23rd September, 2024 at 9.00 A.M. and ends on 25th September, 2024 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 19th September, 2024 may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Private Limited (LIPL) for voting there after.
- (ii) Shareholders who have already voted prior to the meeting date may also attend/participate in the AGM through VC/OAVM but would not be entitled to cast their vote again.
- (iii) The Members present in the AGM through VC/OAVM facility and have not cast their vote on the Resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

**Remote e-Voting Instructions for shareholders:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:**Individual Shareholders holding securities in demat mode with NSDL:****METHOD 1 - If registered with NSDL IDeAS facility****Users who have registered for NSDL IDeAS facility:**

- Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- Enter user id and password. Post successful authentication, click on "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period. OR

OR

User who have not registered for NSDL IDeAS facility:

- To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Proceed with updating the required fields.
- Post registration, user will be provided with Login ID and password.
- After successful login, click on "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- Visit URL: <https://www.evoting.nsdl.com/>
- Click on the "Login" tab available under 'Shareholder/Member' section.
- Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:**METHOD 1 – If registered with CDSL Easi/Easiest facility**



Users who have registered for CDSL Easi/Easiest facility.

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users who have not registered for CDSL Easi/Easiest facility.

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:



Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

* Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their C Folio number in 'D' above

*Shareholders holding shares in NSDL form, shall provide 'D' above

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click "confirm" (Your password is now generated).

3. Click on 'Login' under 'SHARE HOLDER' tab.
4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on 'Submit'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

**STEP 1 – Registration**

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - b. ‘Investor’s Name - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- f) After selecting the desired option i.e., Favour / Against, click on ‘Submit’.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**OR****VOTES UPLOAD:**

- Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- You will be able to see the notification for e-voting in inbox.
- Select 'View' icon for 'Company's Name / Event number'. E-voting page will appear.
- Download sample vote file from 'Download Sample Vote File' option.
- Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:**Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022- 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll freeno. 1800 22 55 33

Forgot Password:**Individual shareholders holding securities in physical form has forgotten the password:**

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#&), at least one numeral, at least one alphabet and at least one capital letter.*



User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**InstaVote Support Desk
Link Intime India Private Limited**



- II. The Voting Rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut off date i.e. 19th September, 2024. In case of Joint Holders, the Members whose named appear as the first holder in the order of names as per the Register of Members of the Company shall be entitled to vote at the AGM.
- III. A person whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting.
- IV. Mr Surrinder Kishore Kapahi, Practising Company Secretary (Membership No. FCS 1407, CP No. 1118) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- V. The Chairman shall, at the Annual General Meeting allow voting, through electronic voting for all those members who are present at the annual General Meeting through VC/OAVM but have not cast their vote by availing the remote e-voting facility.
- VI. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting through electronic e-voting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and shall make not later than three days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of voting forthwith.
- VII. The Results alongwith the Scrutinizer's Report shall be placed on the Company's website www.ansalabl.com and on the website of LIIPPL, e-voting immediately after declaration of results and communicated to the Stock Exchange.
- VIII. MEMBERS DESIRING ANY INFORMATION/CLARIFICATION ON THE ANNUAL ACCOUNTS ARE REQUESTED TO WRITE TO THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 10 DAYS BEFORE THE DATE OF ANNUAL GENERAL MEETING SO THAT THE SAME MAY BE COMPILED WELL IN ADVANCE.

Registered Office:

118, Upper First Floor,
Prakashdeep Building,
7, Tolstoy Marg, New Delhi-110 001

Date: 30th May, 2024**Place:** New Delhi

By Order of the Board
For Ansal Buildwell Ltd.

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



**EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS
(Pursuant to Section 102 of the Companies Act, 2013)**

Item No. 5

The Board of Directors on the recommendation of Audit Committee appointed M/s Gaurav Kumar & Co., Cost Accountants (Firm Registration No. 101428), as Cost Auditors of the Company for the financial year 2024-2025. As per Rule 14 of Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is to be approved by the Shareholders. The Board accordingly recommends the Ordinary Resolution set out at item No.5 of the accompanying notice for appointment of Cost Auditors by members.

All relevant documents in connection with above can be inspected by the Members at its Registered Office on any working day excluding Saturday and Public Holidays, during business hours upto the date of the ensuing Annual General Meeting.

None of the Directors, Key managerial Personnel of the Company or their relatives is in any way, concerned or interested financially or otherwise in the said Ordinary Resolution.

The Board accordingly recommends the passing of resolution as set out at Item No.5 of the accompanying notice as an ordinary resolution.



**DETAIL OF SHAREHOLDING/OTHER CONVERTIBLE INSTRUMENTS OF
NON-EXECUTIVE DIRECTORS OF THE COMPANY**

**(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements)
Regulation 2015)**

Sl.No	Name of Directors	No. of Equity Shares	Other convertible Instruments
01	Shri Shobhit Charla	NIL	NIL
02	Smt. Ritu Ansal	94771	Nil
03	Smt. Suman Dahiya	Nil	Nil
04	Shri Vijay Talwar	Nil	Nil

**ANNEXURE-1****DETAILS OF DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT AT THE FORTH COMING ANNUAL GENERAL MEETING (Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015)**

Name of the Director	Shri Shobhit Charla
Designation	Wholetime Director
Date of Birth	21/02/1980
Date of Appointment	29/03/2022
Experience in Specific Functional Areas	He holds the degree of BA Honours in Economics from Shri Ram College of Commerce, Delhi University and SME Programme from IIM Ahmedabad. He is associated with Ansal Group for the last 6 years. He has to his credit vast, rich and varied experience in the field of Real Estate.
Qualification	B.A. Honours in Economics
Directorship in other Indian Public Ltd. Companies/ excluding Private companies which are subsidiary of Public Company	NIL
Chairman/Member of Committee of the Board of Public Ltd. Companies on which he is a Director	As a Member in M/s Ansal Buildwell Ltd 1.Audit Committee 2.Stakeholders Relationship Committee 3. CSR Committee
Relationships of Directors' inter-se	Shri Shobhit Charla is Son-in-Law (daughter's husband) of Smt. Ritu Ansal, the Director of the Company.
Details of shareholding in the Company	NIL

**DIRECTORS' REPORT**

Dear Shareholders,

The Directors have pleasure in presenting the fortieth Annual Report on the business and operations of the Company together with Audited Financial Statements for the year ended 31st March, 2024

FINANCIAL SUMMARY/RESULTS

The working Results of the Company are briefly given below:

		Current Year (Rs. In Lakh)	Previous Year (Rs. In Lakh)
Sales & Other Income		4297.07	2706.75
Profit before Interest & Depreciation etc.		2049.94	561.47
Less:			
- Finance Cost	407.44	372.74	
- Depreciation and Amortization	193.11	600.55	55.37
			428.11
Profit/ (Loss) before Tax		1449.39	133.36
Less: Tax Expenses:			
Current Tax		525.00	58.14
Deferred Tax		13.03	180.09
Profit/ (Loss) after Tax		911.36	(104.87)
Add: Other Comprehensive Income		(79.80)	27.00
Add: Surplus Profit Brought Forward from previous year		1224.50	1302.37
Profit available for Appropriation		2056.06	1224.50
Less: Payment of dividend on equity shares		---	---
Closing Balance of Surplus Profit		2056.06	1224.50



The Company has adopted Indian Accounting Standards ("IND AS") from April 1, 2017 and accordingly the financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prepared under Section 133 of the Companies Act, 2013. The date of transition to INDAS is April, 2016.

DIVIDEND

Your Directors are pleased to recommend, for your approval, payment of Dividend at the rate of Rs. 1.00 per ordinary equity share i.e. 10% for the year ended 31st March, 2024 (previous year nil).

OTHER EQUITY

Other Equity at the beginning of the year was Rs 10,102.91 lakhs. Other Equity at the end of year i.e. 31st March, 2024, is Rs. 10,939.34 Lakhs.

REVIEW OF OPERATIONS / STATE OF COMPANY'S AFFAIR

During the year under review profit before Tax is at Rs. 1,449.39 lakhs as against last year's profit before tax Rs. 133.36 lakhs. The sales and other income is 4,297.07 lakhs as against previous year 2706.75 lakhs. Profit after tax at the end of the current year is Rs. 911.36 lakhs. Other Equity stood at Rs. 10,939.34 lakhs as at 31st march, 2024.

The operational performance of the Company has been comprehensively discussed in the Management Discussion and Analysis Report and the same forms part of this Directors' Report.

CORPORATE GOVERNANCE

Corporate governance refers to the accountability of the Board of directors to all stakeholders of the Company i.e. shareholders, employees, suppliers, customers and society at large towards giving the Company a fair, efficient and transparent administration. To accomplish this goal we constantly follow the principles of 'Transparency' the quality of disclosure which enables one to understand the truth easily; 'Accountability' means the responsibility to explain the results of decisions taken in the interest of Company; 'Independence' on part of top management to take all corporate decisions on business prudence.

The requisite certificate from Independent Auditors M/s I. P Pasricha & Co., Chartered Accountants, confirming the compliance of the provisions of the corporate governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, is attached to the report on Corporate Governance along with Management's Discussion and Analysis Report which forms an integral part of the Annual Report.

LISTING

The Equity shares of the Company are listed at Bombay Stock Exchange Limited (BSE). The Company has paid Listing Fee to the said exchange up to the financial year 2024-25.



CORPORATE SOCIAL RESPONSIBILITY (CSR)

In compliance with the provisions of Section 135 of the Companies Act, 2013, the Board of Directors has constituted a Corporate Social Responsibility (CSR) Committee headed by Shri Subahsh Verma as Chairman with Shri Shobhit Charla and Smt. Suman Dahiya as members. Shri Shobhit Charla, Wholetime Director, was appointed as a member of CSR committee on 14th November, 2022. Shri Ajay Kumar Pandita, CSR Incharge, looks after the day to day operation of CSR activities of the Company as approved by CSR Committee.

The Corporate Social Responsibility Committee has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.

The CSR Policy may be accessed on the Company's website at the link: <https://www.ansalabl.com/common/pdfs/Corporate-Social-Responsibility-CSR-Committee-and-its-Policy-12318.pdf>

During the period under review the Company has identified two core areas of engagement; Bird and Animal Hospital, health awareness and educational programs. The Company would / may also undertake other need based initiatives in compliance with schedule VII to the Act.

The Company is supporting CSR programs i.e. Bird and Animal Hospital through implementing agency 'SANSTHANAM ABHAY DAANAM', having Registered office 26, Second floor, Shakti Khand-3, Indrapuram, Ghaziabad, UP-31, UP-201014 Registered with ROC-Delhi vide Registration No. CSR00001492. The Company is also supporting educational program through SAVERA ASSOCIATION.

The average net profit of the Company, computed as per Section 198 of the Companies Act, 2013, during three immediately preceding financial years is Rs. 858.07 lakhs. Prescribed CSR expenditure i.e. 2% of above comes to Rs. 17,16,140. Therefore the Company is required to spend Rs. 17.17 lakhs on CSR for the financial year 2023-24.

Annual report on CSR is attached as **Annexure 'A'**.

SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company already has 100% shareholding of its six non listed Indian wholly owned subsidiary companies i.e. M/s Ansal Real Estate Developers Pvt. Ltd., M/s Lancers Resorts & Tours Pvt. Ltd., M/s Potent Housing and Construction Pvt. Ltd., M/s Sabina Park Resorts Marketing Pvt. Ltd., M/s Triveni Apartments Pvt. Ltd. and M/s Ansal Crown Infrabuild Pvt. Ltd (Under CIRP). These subsidiary companies do not fall under the category of 'Material subsidiary company' under Regulation 16(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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



Besides the above, the Company has four joint venture companies viz. M/s JKD Pearl Developers Pvt. Ltd., M/s Incredible Real Estate Pvt. Ltd., M/s Southern Buildmart Pvt. Ltd., and M/s Sunmoon Buildmart Pvt. Ltd. The Company has also one Associate Company viz. Aadharshila Towers Pvt. Ltd.

The Annual Accounts of the subsidiaries and detailed information are kept at the registered office of the Company and available to investors seeking information during business hours of the Company. The financial statements of the subsidiaries companies are also uploaded at company's web-site www.ansalabi.com.

Pursuant to first proviso to Section 129(3) of the Companies Act, 2013 read with rule 5 of Companies (Accounts) Rules, 2014, a report on the performance and financial position of each of the subsidiaries, associates and joint venture companies is provided in Form AOC-1 attached to the Financial Statement of the Company and hence not repeated here for the sake of brevity.

CONSOLIDATED FINANCIAL STATEMENT

The consolidated financial statement of the Company, its subsidiaries, associates and joint venture companies, prepared in accordance with accounting principles generally accepted in India, including accounting standards specified under Section 133 of the companies Act, 2013 read with rule 7 of the companies (Accounts) Rules, 2014, form part of the Annual Report and are reflected in the consolidated financial statement of the Company.

DEPOSITORY SYSTEM

Pursuant to the directions of the Securities and Exchange Board of India (SEBI) effective from 26th March, 2001 trading in the Company's shares in dematerialization form has been made compulsory for all investors. Dematerialization form of trading would facilitate quick transfer and save stamp duty on transfer of shares. Members are free to keep the shares in physical form or to hold the shares with a "DEPOSITORY PARTICIPANT" in demat form. However, from April 1, 2019, no shares in physical form can be lodged for transfer and only shares in dematerialized form will be transferred. For this purpose the Company has appointed M/s Link Intime India Pvt. Ltd. as Registrar and Share Transfer Agent (RTA) of the Company. The specific ISIN No. allotted to the Company by NSDL and CDSL is INE030C01015.

DEPOSITS

The Company has not accepted any public deposit during the financial year under review.

TRANSFER OF UNCLAIMED DIVIDEND / DEPOSIT TO IEPF

As per provision of Section 124 and 125 of the Companies Act, 2013, dividend, deposit etc remaining unclaimed for a period of seven years from the date they become due for payment have to be transferred to Investor Education and Protection Fund (IEPF) established by the Central Government.

During the year under review, unclaimed dividend of Rs. 3,51,885/- for the year 2015-16 were due for transfer to the said IEPF and the Company had transferred said unclaimed dividend of Rs. 3,51,885/- to the said IEPF, in time.

**AUDITORS AND AUDITORS' REPORT****Independent Auditors**

Pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules, 2014 the Company has appointed M/s I. P. Pasricha & company, Chartered Accountants (Firm Registration No. 000120N) as Independent Auditors of the Company in its Annual General Meeting held on Friday the 30th September, 2022, to hold office for a term of 5 consecutive years from the conclusion of 38th Annual General Meeting to the conclusion of 43rd Annual General Meeting subject to ratification of their appointment by the members annually at a remuneration to be decided annually by the Board of Directors of the Company.

The notes on financial statement referred to in Auditors' Report are self-explanatory and do not call for any further comments. The Auditors commented in their report that the Company has not delayed in repayment of dues to financial institutions as mentioned in para (ix) of Annexure 'A' to the Auditors' Report.

Internal Auditors

The Board of Directors of your Company has appointed M/s Shailender K. Bajaj & Co. Chartered Accountants, (Firm Registration No. 12491N) as Internal Auditors pursuant to the provisions of Section 138 of the Companies Act, 2013. The Audit Committee took into consideration observation and corrective actions suggested by the Internal Auditors.

Secretarial Auditors

Pursuant to provision of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of directors of the Company had appointed M/s Mahesh Gupta & Company, a firm of Company Secretaries in Practice, (C.P. No. 1999), to undertake the secretarial audit of the Company for the year ended 31st March, 2024. The Secretarial Audit Report given by M/s Mahesh Gupta & Company is annexed herewith as **Annexure –'B'** There is no qualification, reservation or significant adverse remark made by Secretarial Auditors of the Company in their report for the financial year 2023-2024.

During the year under review, the Company has complied all the applicable secretarial standards issued by Institute of Company Secretaries of India (ICSI).

Cost Auditors, Cost Accounts and Cost Auditors' Report

Pursuant to Section 148 of the Companies Act, 2013, and Rule 6(2) of Companies (Cost Records and Audit) Rules, the Board of Directors had appointed M/s Gaurav Kumar & co. (Registration No. 101428) as cost Auditors of the Company.

Pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148 of the Companies Act, 2013, prescribed cost accounts and cost records have been maintained for the year 2023-24.

**DIRECTORS****(A) Change in Directors and Key Managerial Personnel**

During the period under review term of Shri Subhash Verma, Independent Director expired on 31st March, 2024. The Board of Directors in their meeting held on 30th May, 2024 has re-appointed Smt. Suman Dahiya (DIN: 08498804) as Independent Director for another term of five consecutive years w.e.f. 1st April 2024 to 31st March, 2029. The Board of Directors has also appointed Shri Vijay Talwar (DIN: 02647994) as Additional director (Independent) for five consecutive years w.e.f. 30th May 2024 to 29th May, 2029.

The Board of Directors accords their approval to seek shareholders' approval by way of Special Resolution through Postal Ballot Process for the appointment of above Directors.

In accordance with provision of Section 152 of the Companies Act, 2013 and Articles of Association of the Company Shri Shobhit Charla Director (DIN: 00056364) of the Company retires by rotation and being eligible offers himself for reappointment.

(B) Declaration by Independent Directors

Smt. Suman Dahiya and Shri Vijay Talwar Independent directors of the Company have given a Declaration that they meet the criteria of Independence as laid down under sub Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the listing regulation.

(C) Formal Annual Evaluation

Pursuant to the Provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Board has carried out an Annual Evaluation of its own performance, that of its Committee and the Directors individually. Nomination and Remuneration Committee has prescribed the criteria for performance evaluation of Board, its committees and individual directors.

Directors were evaluated on various aspects, including inter alia active participation, specialization on subject and expressing views, dissemination of information and explanation or response on various queries in the meeting.

The performance evaluation of Non-Independent Directors, Wholetime Director and the Board as a whole was carried out by Independent Directors. The performance evaluation of Independent Directors was carried out by the entire Board, excluding Directors being evaluated.

(D) Remuneration Policy

The Company has adopted a Policy for "Appointment and Remuneration of Key Managerial Personnel and whole time Directors and Independent Directors and other Senior Employees" pursuant to provisions of the Act and listing regulations as follows:

- (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully.



- (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive to the working of the Company and its goals.

(E) Familiarisation Programmes of Independent Directors

The details of programmes for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company at the link: https://www.ansalabl.com/common/pdfs/Familiarisation-Programme-for-the-Independent-Directors_ABL.pdf

(F) DIRECTORS' RESPONSIBILITY STATEMENT

As stipulated in Section 134(3) (c) and 134(5) of the Companies Act, 2013, your Directors to the best of their knowledge and ability, confirm that:

- (i) in the preparation of the Annual Accounts, the applicable accounting standards have been followed and that there are no material departures;
- (ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit & Loss of the Company for that period;
- (iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) they have prepared the annual accounts on a going concern basis;
- (v) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- (vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DISCLOSURES UNDER COMPANIES ACT, 2013**Composition of Audit Committee**

On the retirement of Shri Subhash Verma from the directorship of the Company and the appointment of Shri Vijay Talwar as Independent Director the Board has re-constituted an Audit Committee with Shri Vijay Talwar as chairman, Shri Shobhit Charla wholetime director and Smt. Suman Dahiya, Independent



Director as member. There have been no instances during the year when recommendations of the Audit Committee were not accepted by the Board.

Vigil Mechanism for directors and employees

The Company has established a vigil mechanism for directors and employees to report their genuine concerns and grievances. Under this mechanism a “Whistle Blower Policy” has been formulated to provide an opportunity to directors and employees an avenue to raise their concerns and grievance, to access in good faith the Audit committee to the highest possible standard of ethical, moral and legal business conduct. The policy also provides adequate safeguards against victimization of directors and employees who avail the vigil mechanism. The “Whistle Blower policy” as approved by the Board of Directors was uploaded on the Company’s website www.ansalabl.com at [weblink https://www.ansalabl.com/common/pdfs/Whistle-Blower-Policy.pdf](https://www.ansalabl.com/common/pdfs/Whistle-Blower-Policy.pdf)

Board and Committee Meetings

Notes of Board and Committee Meetings held during the year was circulated in advance to the Directors. During the year under review Six Board Meetings and four Audit Committee Meetings were convened and held. There have been no instances during the year when recommendations of the Audit Committee were not accepted by the Board.

Details of the composition of the Board and its Committees and of the meetings held and attendance of the Directors at such meetings are provided in the Corporate Governance Report. The intervening gap between the meetings was within the period prescribed under the Act and the Listing Regulations.

Particulars of Loans, Guarantees and Investments

Details of loan, Guarantees and Investment covered under the Provisions of Section 186 of the Companies Act, 2013, are given in the accompanying Financial Statements. Your Directors draw your kind attention to notes of standalone financial statements for details.

Annual Return

Pursuant to the provision of Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014, the Annual Return is available on the Company’s website www.ansalabl.com.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The particulars as required under clause (m) of sub-section 3 of Section 134 of the companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014, are set out as under:

**(A) Conservation of energy-**

(I)	the steps taken or impact on conservation of energy;	:	Nil
(ii)	the steps taken by the Company for utilizing alternate sources of energy;	:	Nil
(iii)	the capital investment on energy conservation;	:	Nil

(B) Technology absorption-

(I)	the efforts made towards technology absorption;	:	Nil
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;	:	Nil
(iii)	In case of imported technology:		
(a)	The details of technology imported	:	N/A
(b)	The year of import	:	N/A
(c)	Whether the technology been fully absorbed	:	N/A
(d)	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	:	N/A
(iv)	the expenditure incurred on Research and Development.	:	Nil

(C) Foreign exchange earnings and outgo-

The particulars relating to Foreign Exchange earnings and Outgo during the period are:

Foreign Exchange Earning :	Nil
Foreign Exchange Outgo :	Nil

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures required under the Provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as **Annexure –‘C’**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as **Annexure – ‘D’**

RISK MANAGEMENT POLICY

In order to timely anticipate, identify, analyse and then manage threats that could severely impact or bring down the organization, Company has developed a “Risk Management Policy”. The Policy has been placed before the Board and approved by the Board of Directors. During the year under review no element of risk except COVID-19 pandemic and its after effects has been identified which, in the opinion of Board, may threaten the existence of the Company. The policy has been uploaded on Company’s web-site www.ansalabl.com at weblink; <http://www.ansalabl.com/pdfs/Risk-Management-policy.pdf>

**INTERNAL FINANCIAL CONTROL**

The Board of directors of the Company had discussed in their meeting about the effectiveness and appropriateness of a sound Internal Financial Control System already established in the Company. They also discussed the strength and weakness of the system. They also discussed the various suggestions recommended by the audit committee with the internal auditors. Internal audit department provide an annual overall assessment of the robustness of the Internal Financial control System in the Company.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the Listing Regulations. There were no material significant Related Party Transactions made by the Company during the year that would have required Shareholder's approval.

Shri Gopal Ansal has been appointed as Senior President of the company an office of place of profit in the company. His remuneration is within the limits specified under Companies (Meeting of Board and its powers) rules 2014.

All Related Party Transactions are placed before the Audit Committee for approval. Omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis. Disclosure as required by the Indian Accounting Standard (IND AS-24) has been made in notes to the financial statement. Your Directors draw attention of the members to Note 38 to the standalone financial statement which sets out related party disclosures.

MATERIAL CHANGE AND COMMITMENTS

No changes, affecting the financial position of the Company, have occurred between the end of financial year on 31st March, 2024 and the date of this report.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no incidence / transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. Neither the Managing Director nor the whole-time Director of the Company receives any remuneration or commission from any of its subsidiaries.
4. No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.



5. That the Company has complied with provisions relating to the constitution of internal complaints committee under the Sexual Harassment of Women at Work Place (Provision, Prohibition and Redressal) Act, 2013. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.
6. There is no change in the nature of business of the Company during the year under review.
7. The Company had taken necessary steps for Haryana State Pollution control Board.

ACKNOWLEDGEMENT

We wish to convey our sincere thanks to various agencies of the Central Government, State Governments, Banks and Business Associations for their co-operation to the Company. We also wish to place on record our deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on Behalf of the Board

Place: New Delhi

Date: 30th May, 2024

VIJAY TALWAR
ADDITIONAL DIRECTOR
(DIN: 02647994)

SHOBHIT CHARLA
WHOLETIME DIRECTOR
(DIN: 00056364)



ANNUAL REPORT ON CSR ACTIVITIES
For the financial year 2023-24

Annexure 'A'

1 Brief outline on CSR Policy of the Company

The Company has formed a CSR Policy in compliance with the provisions of Companies Act, 2013 and the same is placed on the Company's web-site www.ansalbl.com and the web link for the same is <http://www.ansalbl.com/pdfs/Corporate-Social-Responsibility-CSR-Committee-and-its-Policy.pdf>.

2 Composition of CSR Committee

SL. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Shri Subhash Verma retired on 31st March, 2024	Chairman	2	2
2	Shri Shobhit Charla	Wholetime Director	2	2
3	Smt. Suman Dahiya	Independent Director	2	2

3 Provide the web-link where composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company

<http://www.ansalbl.com/pdfs/Corporate-Social-Responsibility-CSR-Committee-and-its-Policy.pdf>

4 Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable. (Attach the Report)

N/A

5 Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, and amount required for set off for the financial year, if any

NIL

SL. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs.)
		-----N/A-----	
	TOTAL		

6 Average net profit of the company as per Section 135(5)

Rs. 858.07 Lakhs

7 (a) Two percent of average net profit of the company as per section 135(5)

Rs. 17.16 Lakhs



- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial year NIL
- (c) Amount required to be set-off for the financial year, if any NIL
- (d) Total CSR Obligation for the financial year (7a+7b-7c) Rs. 17.16 Lakhs

8 (a) CSR amount spent or unspent for the financial year

Total Amount spent for the Financial year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the fund	Amount	Date of transfer
Rs. 17, 20,000/-	NIL	N/A	N/A	NIL	N/A

(b) Details of CSR amount spent against ongoing projects for the financial year 2023-24

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		
Sl	Name of the project	Item from the list of activities in schedule VI of the Act	Local area (yes/No)	Location of the projects		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial year (in Rs.)	Amount transferred to unspent CSR Account for the project as per section 135(6) (in Rs.)	Mode of implementation Direct Yes/No	Mode of implementation through implementing agency	
				State	District						Name	CSR Reg. Number
1												
2	-----NIL-----											
3												
	TOTAL											

(c) Details of CSR amount spent against other than ongoing projects for the financial year 2023-24

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		
Sl N	Name of the project	Item from the list of activities in schedule VII of the Act	Local area (yes/No)	Location of the project.		Amount spent for the project (in Rs.)	Mode of implementation Direct (Yes/No)	Mode of implementation through implementing agency.	
				State	District			Name	CSR registration number
1	Birds and Animal Hospital	I	Yes	Delhi	New Delhi	15,20,000/-	No	Sansthanam Abhaya Dasmant	CSR00001492
2	Health Care	I	Yes	Delhi	New Delhi	2,00,000/-	No	Savera Association	CSR00021957
	TOTAL					17,20,000/-			



- (d) Amount spent in Administrative Overhead NIL
- (e) Amount spent on Impact Assessment, if applicable NIL
- (f) Total amount spent for the financial year (8b+8c+8d+8e) Rs. 17,20,000/-
- (g) Excess amount for set off, if any

Sl.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	17,16,140/-
(ii)	Total amount for the Financial year	17,20,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	3860/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	3860/-

- 9 (a) Details of unspent CSR amount for the preceding three financial years: NIL

Sl	Preceding financial year	Amount transferred to unspent CSR Account under section 135(6) (in Rs.)	Amount spent in the reporting financial year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of fund	Amount (in Rs.)	Date of transfer	
1							
2				-----NIL-----			
3							
	TOTAL						

- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year NIL

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl	Project ID	Name of the	Financial year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting financial year (in Rs.)	Cumulative amount spent at the end of reporting financial year (in Rs.)	Status of the project - Completed / Ongoing
1								
2					-----NIL-----			
3								
	TOTAL							



- | | | |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| 10 | In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year
(asset-wise details) | NA |
| (a) | Date of creation or acquisition of the capital asset(s) | NA |
| (b) | Amount of CSR spent for creation or acquisition of capital asset. | NA |
| (c) | Details of the entry or public authority or beneficiary NA under whose name such capital asset is registered, address etc. | NA |
| (d) | Provide details of the capital asset(s) created or NA acquired (including complete address and location of the capital asset) | NA |
| 11 | Specify the reason(s), if the company has failed to spend NA two percent of the average net profit as per section135(5) | NA |

FOR ANSAL BUILDWELL LTD.

Shobhit Charla
Wholetime Director
DIN: 00056364

Vijay Talwar
Chairman CSR Committee
DIN: 02647994

**FORM NO. MR-3****Annexure - B****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To**The Members****ANSAL BUILDWELL LIMITED****(CIN:L45201DL1983PLC017225)****118, Upper First Floor,****Prakashdeep Building,****7, Tolstoy Marg, New Delhi-110001**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ANSAL BUILDWELL LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon..

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit; I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;



- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Company had installed the Software of SDD compliance on November, 2022 and complying the provisions of the said Regulations.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018– **Not Applicable as the Company did not issue any securities during the financial year under review.**
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 -**Not Applicable as the Company has not granted any Options to its employees during the financial year under review.**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008–**Not applicable as the Company has not issued any debt securities during the financial year under review.**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- **Not Applicable as the Company is not registered as Registrars to an Issue and Share Transfer Agents during the financial year under review.**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009-**Not Applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review.**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not Applicable as the Company has not bought back any of its securities during the financial year under review.**
- vi) The management has identified and informed the following laws as being specifically applicable to the Company:
- 1. Transfer of Property Act, 1882
 - 2. Real Estate (Regulation and Development) Rules, 2017
 - 3. Indian Contract Act, 1872
 - 4. Haryana Real Estate (Regulation and Development) Rules, 2017
 - 5. Indian Stamp Act, 1899
 - 6. Haryana Development and Regulation of urban areas Act, 1975
 - 7. Land Acquisition Act, 1894
 - 8. Environment Protection Act, 1986
 - 9. Fire Safety Rules and Regulations



I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreement entered into by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

I further report that

The Board of Directors and the Committees of the Company are duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decision at Board Meeting and Committee meetings are carried out unanimously and the views of dissenting members, if any, are captured and recorded as part of the minutes of Board of Directors or Committees of the Board, as the case may be.

I further report that based on the compliance mechanism established by the Company and on the basis of the Certificates issued by the Whole time Director & CEO and CFO and taken on record by the Board of Directors at their meeting(s), I am of the opinion that the management has adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

I further report that during the audit period no major action shaving a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. above taken place.

**For Mahesh Gupta and Company
Company Secretaries**

**Mahesh Kumar Gupta
Proprietor**

FCS No.: 2870::C P No.: 1999

Peer review certificate no. 727/2020

UDIN NO. :F002870F000492568

**Place : Delhi
Date : 30th May, 2024**

This report is to be read with our letter of even date which is annexed as 'Annexure-B1' and form an integral part of report

**ANNEXURE -B1**

To
The Members
ANSAL BUILDWELL LIMITED
(CIN: L45201DL1983PLC017225)
118, Upper First Floor,
Prakashdeep Building,
7, Tolstoy Marg, New Delhi-110001

My report of even date is to be read along with this letter.

- 1) Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verifications were done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
- 3) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
- 5) Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
- 6) The secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Mahesh Gupta and Company
Company Secretaries**

**Mahesh Kumar Gupta
Proprietor**

**FCS No.: 2870::C P No.: 1999
Peer review certificate no. 727/2020
UDIN NO. :F002870F000492568**

**Place : Delhi
Date : 30th May, 2024**



DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(I) The percentage increase/decrease in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2023-24, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of director/KMP and Designation	Remuneration of Director / KMP for the financial year 2023-24 Rs. In Lakhs	decrease in Remuneration in the financial year 2023-24	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Shobhit Charla Wholetime Director	68.16	--	19.19:1	As per Point (vi)
2	Ritu Ansal** Non-executive Director	--	--	N.A.	N.A.
3	Subhash verma** Non-executive Independent Director	--	--	N.A.	N.A.
4	Suman Dahiya** Non-executive Independent Director	--	--	N.A.	N.A.
5	Ravinder Kumar Jain*** Chief Financial Officer	32.41	5.43%	N.A.	As per Point (vi)
6	Ashok Babu Company Secretary	27.12	17.56%	N.A.	As per Point (vi)

* * The Non-Executive Directors of the Company are entitled for sitting fees as per the statutory provisions and within the limits approved by the shareholders. The ratio of remuneration and percentage increase for the Non-Executive Directors remuneration is therefore not considered for the above purpose.

*** Mr. Ravinder Kumar Jain had joined the Company as Chief Financial Officer w.e.f. April 15, 2020

ii) The median remuneration of employees (excluding KMPs) of the Company during the financial year was Rs. 3,21,936/-



The median remuneration of employees (including KMPs) of the Company during the financial year was Rs. 3,25,242/-

- iii) In the financial year, there is increase of 5.96% in the median remuneration of employees (excluding KMPs) as compared to previous financial year.
- iv) The Company has 158 Permanent employees on the rolls of Company as on March 31, 2024;
- v) Relationship between average increase in remuneration and Company performance:-
The Revenue from operations for the financial year 2023-24 is increased by 66.27% and Net Profit is also increased by 354.08% as compared to financial year 2022-23 while average increase in remuneration of employees was 22.61% .
- vi) Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company: The Revenue from operations for the financial year 2023-24 is increased by 66.27% and Net Profit is also increased by 354.08% as compared to financial year 2022-23 while the average increase in the remuneration of Key Managerial Personnels is .76%.
- vii) The market capitalisation of the Company as on 31st March, 2024 was Rs. 107,06,57,235 as compared to Rs. 52,84,61,643 as on 31st March, 2023. Price earning ratio of the Company was 11.75 as at March 31, 2024 and was -50.40 as at March 31, 2023. The closing share price of the Company at BSE Limited as on 31st March, 2024 being Rs. 145/- per equity share of face value of Rs. 10 each has increased by 544.44% since the last public offer made in the year 1993. (offer price was Rs. 22.50/- per equity share of the face value of Rs. 10/- each).
- viii) Average percentage increase made in the salaries of employees other than the managerial personnel in the financial year i.e. 2023-24 was 22.61% whereas the average increase in the managerial remuneration for the same financial year was .76%.
- ix) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Human resources, Nomination and Remuneration committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees
- x) The ratio of remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year-1:1.25.
- xi) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company for directors, Key Managerial personnel and other Employees.

For & on Behalf of the Board

VIJAY TALWAR
Independent Director
DIN:02647994

SHOBHIT CHARLA
Wholtime Director
DIN:00056364

Place New Delhi
Date: 30th May, 2024



Annexure - 'D'

Disclosure under Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl. No.	Name of the Employee	Designation	Remuneration received	Nature of employment	Qualification / experience	Date of commencement of employment	Age	Last employment held	% of equity share capital	Whether relative of Director or Manager
A. EMPLOYED FOR THE WHOLE YEAR (2023-24) and was in receipt of Remuneration in aggregate not less than Rs. 1,02,00,000/- (One crore and two lakhs) per annum										
					None					
B. EMPLOYED FOR PART OF THE YEAR (2023-24) and was in receipt of Remuneration at a rate which in the aggregate was not less than Rs. 8,50,000/- (Eight lakhs and fifty thousand) per month.										
					None					
C. EMPLOYEES RECEIVING REMUNERATION IN EXCESS OF MD OR WTD AND HOLDING 2% OR MORE EQUITY SHARE CAPITAL										
Sl. No.	Name of the Employee	Designation	Remuneration received	Nature of employment	Qualification / experience	Date of commencement of employment	Age	Last employment held	% of equity share capital	Whether relative of Director or Manager
1.	Shri Gopal Ansal	Senior President	Rs. 59,04,520/-	Permanent	Civil Engineer 51 Years	01.11.2022	76	CMD of Ansal Buildwell Ltd.	2.07%	YES

Registered Office:118, Upper First Floor, Prakashdeep Building
7, Tolstoy Marg, New Delhi - 110001

For & on Behalf of the Board

Vijay Talwar
Additional Director
DIN: 02647994**Shobhit Charla**
Wholtime Director
DIN: 00056364**Place: New Delhi****Date: 30th May, 2024**



MANAGEMENT DISCUSSION AND ANALYSIS

We have pleasure in submitting hereunder the Management Discussion & Analysis Report on business of the Company. We have attempted to include discussions on the matters to the extent relevant.

OVERVIEW – INDIAN ECONOMY AND REAL ESTATE SECTOR

Over the years, the Indian government has introduced many initiatives to strengthen the National Economy, which have developed policies and programmes that are not only beneficial for citizens to improve their financial stability but also for the overall growth of the economy. Over recent decades, India's rapid economic growth has led to a substantial increase in its demand in Real Estate Sector. Besides this, a number of the government's flagship programmes, including Make in India, Start-up India, Digital India, the Smart City Mission and the Atal Mission for Rejuvenation and Urban Transformation, are aimed at creating immense opportunities in India.

The Indian real estate continues its buoyant run in 2023-24 driven by prevailing optimism among consumers and developers showing strong growth trends fuelled by economic stability and investor confidence. The desire for home ownership remains undeterred among consumers. Both, new launches and home sales saw a significant improvement last year and is expected to maintain the same momentum in current years as well. Interestingly, the real estate market has stayed true to the expectations of real estate investors despite the number of ups and downs in the last couple of years. Fortunately, positive expectations and a rise in the momentum of growth have demonstrated the market's ability to persist and will continue to do so in the upcoming years as well.

In India, the real estate sector is the second highest employment generator, after the agriculture sector. It is also expected that this sector will incur more Non-Resident Indian (NRI) investment, both in the short term and the long term. Gurugram is expected to be the most favoured property investment destination for NRIs, followed by Bangalore, Ahmedabad, Pune, Chennai, Goa, Delhi and Dehradun. The demand for new houses with better ambience, has been on the rise and is expected to grow more in the coming months. The latest projections have forecasted the growth in double digits in the real estate sector. Something which is reflected in the latest trends.

PERFORMANCE

As we all know that the previous years were challenging and difficult times for the real estate market not only in Delhi-NCR but across India. We are now witnessing an upward trend in this sector. The ongoing trend in the high-end residential housing market has a twofold effect, it boosts market sentiment and fosters developer strategies. An increasing number of developers are now targeting the high-end segment of the market, where they strive to create projects that are tailor-made for the exquisite tastes of the buyers as these affluent purchasers are now seeking more prominent and luxurious homes. The dynamic markets of Gurugram and Noida are the main drivers of this phenomenon where more and more launches are expected now, which had been halted previously due to Covid and related economic slowdown.



As far as our company is concerned the projects which were in advance stage of construction are nearing completion. Construction of Premium Floors, which are high-end four Bed Room independent floors have been completed and Clients are in the process of taking possession and moving into their properties now.

“Florence Heights” a Group Housing Project in Ansal City, Kochi has been completed and possession given to most of the clients, who are enjoying the serene atmosphere of Ansal City Complex. Upliftment of the area at the entrance of the colony and its vicinity has been undertaken. Development works in the Area Beyond Thodu (river let) at the rear side of the main Township Project has already started, where we are planning to have Plotted Development now. Construction work in second phase of “City Homes” Project has also been completed. Clients who had purchased the plots earlier are now constructing their own Houses & Villas. Many owners have moved to their newly constructed houses. Sale of balance unsold plots is also poised to pick-up after clearance from Municipal authorities & change in data bank (BTR – Basic Tax Register) from the concerned authorities. Civil works for Pile Caps at foundation level has already been completed for the Construction of the Club House in Ansal City, Kochi. This proposed Club Building in Ansal City is situated at the entrance with easy access for outside members and its construction activity is going to pick-up in coming months.

For the existing Club facilities at “Ansal Riverdale” we are proposing to upgrade the facilities with introduction of some professional vendor. Swimming and other recreational facilities can be better utilized where the overall membership can also be increased considerably. Proposal is being finalized with the RWA to have outside members, which can definitely help in increasing the foot fall for the Social gatherings and other recreational activities in the Club. This will increase the revenue and profitability of Riverdale Club situated in Eeroor, Kochi.

Development works in Project titled “Ansal City- Amritsar”, Punjab, which is spread over an area of about 64 acres has been completed. Construction activities by Individual plot owners have also picked up and many houses are being constructed now. This fully developed integrated Township has lush green landscape, where large open spaces are available, which makes it a good destination for serene living in the holy City of Amritsar. After the re-launch the overall response from the market is overwhelming, where the end users are very happy with the quality of life while as the investors are satisfied with the appreciation of their investment. For the Independent residential Royal Villas in Ansal City, Amritsar completion certificates have been obtained for Eight units.

For residential project namely “Florence Estate” in Amritsar, construction of Site office and Sample unit has already been completed. This project is spread over an area of 16 Acres(Approx.). Revised layout plan is being conceived keeping current market scenario in mind.

In “Florence City” Project Pathankot, external public health services like sewerage, electrification, drainage, road and horticulture works are in Progress. The construction of bridge over the Khaddi Khad is completed and its Black top for the approach road shall be taken up after the monsoon.



“Florence Town” Project in Jaipur, Rajasthan, which has a total site area of approximately one hundred fifty(150) acres revised Layout plan of the scheme has been approved. Substation and electrical scheme has been handed over to JUNNL. Roads have been laid, Kerb stone works are in progress. Main park has been developed while the Toe/boundary wall for other parks is in Progress. For the sale of Plots Ansal JKD Pearl Developers executed an agreement with M/s Sanjeevni Group, who have got a good response from the market. Part completion certificate has been received for the Project.

“Ansal Basera City”, Jhansi, UP is a Township project spread over an area of Approximately 80 acres of land, for which development works are going on at site and revised scheme for External Electrification for the enhanced electrical load has been approved by UPPCL. Necessary supervision and Feeder estimation charges have been deposited with UPPCL. Construction of underground water (UGW) and rain water Harvesting(RWH) tanks have also commenced.

“Ansal Crown Heights”, was a Joint Venture Group Housing residential Project in Sec-80, Faridabad with M/s Crown Group Faridabad, was taken over by our company. Due to legal issues, the Project is under NCLT proceedings.

A collaboration project **“Ansal Aditya Aryan Vatika”**, Gwalior had been planned for the development of Farm Houses Complex and spread over an area of 150 acres. The development of the complex was initiated but discontinued due to disputes in land titles, Patta lands & change of Govt. Policies etc. Therefore, the consolidation of lands could not be done in one chunk and the work got held up. Hence, it leads to scrapping of the project and are trying to sell off the land on as is on where is basis.

A Group Housing residential project in **SADA, Gwalior, MP** had been allotted to the company through competitive bidding and the matter is sub judice, where the reply has been filed by the state after our writ petition for the cancellation order by Special Area Development Area(SADA), Gwalior, M.P. Case will be listed for final hearing now.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company is putting in place standard operating procedures specific to the various processes of business. The effectiveness of internal control mechanism is reviewed by independent Internal Auditors at regular intervals.

The Company has formulated a Policy framework on internal control for identifying and rectifying internal control weaknesses and to monitor the same and report to corporate management. The Company has Audit Committee consisting of independent directors having expert knowledge and vast experience in the field of their area of operations. They do periodic review accounting records and various statements/Accounts prepared by the accounting department. They advise time to time to the senior management of the Company and interact with them.



During the year under review, four meetings of Audit Committee were held to review, inter alia, the internal audit/controls along with management comments and follow up actions thereon.

It reviewed, inter-alia the adequacy and effectiveness of the internal control systems and monitored implementation of Internal Audit recommendations.

Your Company has in place adequate Internal Control systems and procedures commensurate with the size and nature of business. These procedures are designed to ensure that:

- Effective & Adequate Internal Control environment is maintained across the Company.
- All assets and resources are acquired economically, used efficiently and are adequately protected.
- Significant financial, managerial and operating information is accurate, reliable and is provided timely; and
- All internal policies and statutory guidelines are complied with. The Company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorised use or disposition and that transactions are authorised, recorded and reported correctly.

The Board of Directors had appointed M/s Shailender K. Bajaj & Co., Chartered Accountants, 2E/45, Connaught Place, New Delhi-110 001 represented by Mr. Shailender Bajaj as internal auditors of the Company to effective internal control/audit to cover various risks as they will identify in the process of internal audit, monitor and advise Audit Committee/Board of Directors from time to time to take strategic steps to control them.

The Company's internal control systems are further supplemented by an extensive programme of internal audit by an independent department of competent executives and periodic review by Management.

The Company has clearly laid down policies, guidelines and procedures which form part of its internal control system.

PROSPECTS & FUTURE OUTLOOK

With continuous strong demand, innovative projects and strategic infrastructure development, Delhi-NCR continues to cement its status as one of India's most resilient and sought-after real estate markets. The real estate Industry of Delhi-NCR shows stability and indicates rapid expansion setting aside all rumours of market crash, which was the sentiment couple of years ago. The ongoing trend of growth is expected to continue further and no U-turn is expected, which was felt immediately after the pandemic. Lot of ground work has been initiated and taken up for the construction of another International airport in Greater Noida area, which has already seen expansion of metro rail and network of highways connecting major cities nearby. The dynamic markets of Gurugram and Noida



are the significant drivers for sustainable development of this important region, where demand for housing and commercial properties is increasing day by day. NRI community is also returning back and showing interest in settling back with large scale Investments, which will definitely lead to the growth of the real estate market and economy of our country. Instead of succumbing to fear-mongering and speculation about risks, it's essential to analyze the underlying fundamentals of growth of this sector before jumping to conclusions about stagnation and slow growth. We have to accept that our overall economy is booming and all these factors are making NCR an attractive destination for all, where over the years standard of living has considerably increased and we all are optimistic and hopeful to be part of this revival and development, where the upward trajectory is going to continue in 2024 also.

OPPORTUNITIES AND THREATS

The long term view on the Indian Real Estate Industry is positive, as fundamental demand drivers such as increasing urbanization, favourable demographics, growth of the service sector, and rising incomes are still intact.

Demand-supply gap in affordable housing exists, with demand fuelled by tax incentive and growing middle class with higher savings. Increasing demand for commercial and office space especially from the rapidly growing Retail, IT and Hospitality Sectors etc. also exists.

Potential limitations on the supply of land could reduce revenues of the Company or negatively impact the results of its operations. The business is subject to extensive statutory or governmental regulations. Change in the business policies of the Government, may have effect on the prospects of the business.

Work stoppages and other labour problems could adversely affect the business.

Sanctioning process through the authorities is slow and time consuming. Fluctuations in market conditions may affect our ability to sell our projects at expected prices, which could adversely affect our revenue and earnings. Potential limitations on the supply of land could reduce our revenue or negatively impact the results of Company's operations.

RISK AND CONCERNS

A big risk which the developers are facing is price risk. Real estate price cycles have the maximum impact on the margins of the developers, because land costs account for a large portion of the constructed property. The other risk to which the developers are exposed is demand risk which indicates the ability to sell properties based on location, brand, track record, quality and timelines of completion. Most real estate developers try to address this risk by undertaking market surveys in order to assess the demand for their properties. There is Finance Risk also. Low availability of funds is also a major risk for real estate industry. Uncertain interest rates lead to uncertainty in the real



estate market. Demonetisation may dampen the growth rate of demand for housing units. Change in Government Policies including change in Tax structure will also affect the Progress of the Real Estate Industry.

The lack of uniformity in the regulatory environment concerning the real estate, as also the availability of quality manpower, and reliable databases on industry, are concerns that need to be addressed for attracting FDI inflows in the industry.

CAUTIONARY STATEMENT

Statements in this report on Management's Discussion & Analysis are based on certain assumptions and expectations of future events. Some statements may be consistent and repetition of the earlier years as there was no change in the circumstantial positions. Actual results could, however, differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global as well as domestic demand-supply conditions, raw material cost & availability, changes in Government regulations and tax structure, economic development within India and world-wide and other relevant factors.

For & on behalf of the Board
ANSAL BUILDWELL LIMITED

Registered Office:
118, Upper First Floor,
Prakashdeep Building
7, Tolstoy Marg
New Delhi-110 001

VIJAY TALWAR
ADDITIONAL DIRECTOR
(DIN: 02647994)

SHOBHIT CHARLA
WHOLE TIME DIRECTOR
(DIN: 00056364)

Place: New Delhi

Date: 30th May, 2024



COMPANY'S REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance

The Company's philosophy on Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing the Company's brand and reputation. Corporate Governance is essentially a system by which Companies are directed and controlled by the Management in the best interest of all stakeholders. It is not mere compliance of laws, rules and regulations, but also the application of best management practices and adherence to the highest ethical principles in all its dealings, to achieve the objects of the Company, enhance stakeholder value and discharge its social responsibility. Our corporate Governance framework is a reflection of our culture, policies and relationship with stakeholders. Thus Corporate Governance has become an integral part of the Company in its pursuit of excellence, growth the value creation. Corporate Governance envisages attainment of the highest levels of transparency and accountability in the functioning of Company and equity in all facets of its operations and all its interactions with shareholders, customers, governments, suppliers, lenders and to build the confidence of the society in general.

Your Company continuously endeavor to improve upon integrity, professionalism and accountability and adopt innovative approaches for the leveraging resources, converting opportunities into achievements through proper empowerment and motivation, fostering a healthy growth and development of human resource to take the Company forward.

In India, Corporate Governance Standards for Listed Companies are regulated by the Securities and Exchange Board of India (SEBI) through SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 and amendment thereto. Your Company has complied with the same. These norms provide for stricter disclosures & protection of Investor Rights, including equitable treatment for minority shareholders.

The new regulation rules required companies to get Board/Audit Committee approval for related party transactions, establishing whistleblower mechanism, elaborate disclosure on pay package and have at least one Woman Director on their Board. These amended norms are aligned to encourage companies to adopt best practices on corporate governance. Our Corporate Governance framework has helped us to be aligned with the new guidelines, of the Companies Act, 2013.

2. Board of Directors

a) Composition and Category of Directors

To strengthen the Company policies for adherence of Corporate Governance, the Company had already taken steps to broad base the Board of Directors.



During the year under review the Board consist of four Directors, out of which two are non executive independent Directors, one executive Director and one woman Director. Shri Subhash Verma, Independent Director has been appointed as the Chairman of the Company on 29th March, 2022. Shri Shobhit Charla has been appointed as Whole time Director in the Board Meeting held on 29th March, 2022 as Executive Director. Smt. Ritu Ansal is a Promoter Non-executive Woman Director. Shri Subhash Verma and Smt. Suman Dahiya are non executive Independent Directors. The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors.

During the period under review term of Shri Subhash Verma, Independent Director expired on 31st March, 2024. The Board of Directors in their meeting held on 30th May, 2024 has re-appointed Smt. Suman Dahiya (DIN: 08498804) as Independent Director for another term of five consecutive years w.e.f. 1st April 2024 to 31st March, 2029. The Board of Directors has also appointed Shri Vijay Talwar (DIN: 02647994) as Additional director (Independent) for five consecutive years w.e.f. 30th May 2024 to 29th May, 2029.

The Board of Directors accords their approval to seek shareholders' approval by way of Special Resolution through Postal Ballot Process for the appointment of above Directors.

In accordance with provision of Section 152 of the Companies Act, 2013 and Articles of Association of the Company Shri Shobhit Charla Director (DIN: 00056364) of the Company retires by rotation and being eligible offers himself for reappointment.

The Composition of Directors, their attendance at Board Meetings during the Financial Year 2023-2024 and last Annual General Meeting and their other Directorships/Committee Memberships in other Companies are as follows:

As on 31st March, 2024

Name of Directors	Category	Attendance Particulars		Directorships held in Other Companies ***		Committee Memberships held in other Companies ****	
		Board Meetings	Last AGM	As Director	As Chairman	As Member	As Chairman
Shri Subhash Verma	I -NED	5	Yes	1	-	-	-
Smt. Ritu Ansal *	P NED(W)	5	Yes	-	-	-	-
Shri Shobhit Charla **	WTD-ED	5	Yes	-	-	-	-
Smt. Suman Dahiya	I -NED	5	Yes	-	-	-	-

NED Non-Executive Director

P – NED(W) Promoter Non-Executive Director – Woman Director

I – NED Independent and Non-Executive Director

WTD-ED Wholetime Director-Executive Director

* Smt. Ritu Ansal is wife of Shri Gopal Ansal and both are the Promoters of the Company.

** Son-in-Law (daughter's husband) of Smt. Ritu Ansal, the Directors of the Company. Shri Shobhit Charla has also been appointed as Wholetime Director of the Company.



*** Excludes Directorships held in Private Limited Companies, Foreign Companies, U/s 8 of the Companies Act, 2013 and Memberships of Managing Committees of various Chambers/Institutions.

**** Memberships/Chairmanships of Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee have been considered.

Familiarization programme for Independent Directors has been uploaded at company's website www.ansalabl.com at weblink <http://www.ansalabl.com/pdfs/familiarization-Programme-for-the-Independent-Directors.pdf>

b) Details of Meetings of Board of Directors held during the Financial Year 2023-2024

Date	No. of Directors Present
23/05/2023	4
29/05/2023	4
11/08/2023	4
22/09/2023	4
14/11/2023	4
14/02/2024	4

c) Details of No. of shares held and Pecuniary Transactions (Sitting Fees paid) to Non-Executive Directors

The Company does not pay any remuneration to its Non Executive Independent Directors except sitting fee for attending meetings of the Board of Directors and Audit Committee Meetings. All sitting fee paid to Non Executive Directors were recommended by Nomination and Remuneration Committee and Audit Committee and approved by Meeting of Board of Directors. The Non Executive Directors were paid sitting Fee @ Rs. 50000/- to each Non Executive Independent Directors and Woman Director for attending the Board Meeting and Rs. 10000/- to each Independent member for attending the Audit Committee Meeting. No sitting fee is paid to Whole time Director. The Sitting fee paid to the Non Executive and independent Directors for attending Meetings of Board of Directors and Audit Committee Meetings for the year ended 31st March, 2024 is as follows.



Name of the Directors	No.of Shares held	Pecuniary Transaction/ Sitting fee for Board Meetings	Pecuniary Transaction/ Sitting fee for Audit Committee Meetings
Shri Subhash Verma	5200	Rs. 3,00,000/-	Rs. 40,000/-
Smt. Ritu Ansal	94771	Rs. 3,00,000/-	---
Smt. Suman Dahiya	Nil	Rs. 3,00,000/-	Rs. 40,000/-

d) Wholetime Director of the Company

Shri Shobhit Charla was appointed as Wholetime Director of the Company in the Board Meeting held on 29/03/2022 and shareholders had approved his appointment as Wholetime Director with effect from 29/03/2022 to 28th March, 2025 through Postal Ballot. Now, onwards, Shri Shobhit Charla is responsible for overall planning, policy, strategy, operations and marketing activities of the Company.

e) Details of remuneration paid to the Executive Director & Wholetime Director for the financial year 2023-2024.

All components of Remuneration of Chairman cum Managing Director and Wholetime Director is decided by the Board, based on the recommendations of Nomination and Remuneration Committee as per remuneration policy of the Company, within the ceiling limits fixed by the shareholders. They are also entitled to get one or more increments as may be recommended by the Nomination and Remuneration Committee and Board of Directors based on their performance. Notice period is as per Company Rules. Considering the Financial position of the Company during the year under review, the following Remuneration was paid to Shri Shobhit Charla, Wholetime Director for the year ended 31st March, 2024.

REMUNERATION PAID TO EXECUTIVE DIRECTOR/WTD

Name of the Director	Designation	Salary (Basic + HRA) Rs.	Perks , other benefits Rs.	Total Rs.	Stock Option*
Shri Shobhit Charla	Wholetime Director	62,40,000/-	5,76,000/-	68,16,000/-	-

* There is no stock options scheme by the Company.

**f) Retirement and Appointment of Directors**

In accordance with provision of Section 152 of the Companies Act, 2013 and Articles of Association of the Company Shri Shobhit Charla (DIN: 00056364) Director of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Shri Subhash Verma (DIN: 00017439) Non executive Independent Director of the Company was retired on 31st March, 2024 after the expiry of his second term and Shri Vijay Talwar was appointed as Additional Director (Independent) on 30th May, 2024 to hold office for five consecutive years commencing from 30th May, 2024 to 29th May, 2029. The first term of Smt. Suman Dahiya as Independent Director was also expired on 31st March, 2024, therefore, Smt. Suman Dahiya was re-appointed as Independent Director for a second term of five consecutive years commencing from 1st April, 2024 to 31st March, 2029. Shri Vijay Talwar and Smt. Suman Dahiya are not liable to retire by rotation.

Shri Vijay Talwar and Smt. Suman Dahiya, Independent Directors of the Company has given a Declaration that they full fill the criteria of Independence as laid down under sub Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the listing regulation.

g) Chief Financial Officer (CFO)

The Nomination and Remuneration Committee of the Company in their meeting held on 29/06/2020 had recommended the name of Shri Ravinder Kumar Jain, FCA No. 92927 as CFO of the Company. Pursuant to Provision of Section 203 of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Board of Directors in their meeting held on 29th June, 2020, had appointed Shri Ravinder Kumar Jain (FCA No. 92927) as CFO (Chief Financial Officer) of the Company.

CORPORATE GOVERNANCE DISCLOSURES**3. Your Company has constituted following Committees of the Board****a) Audit Committee**

To oversee the Company's Financial reporting process and disclosure of its financial information including internal control system, reviewing the Accounting Policies and Practices, report of the Company's Internal Audit Department and Quarterly/Half Yearly/Yearly Financial Statements as also for review of financial control system and financial management policies, the Company has set up an Audit Committee on 31st January, 2001. During the year under review the Committee comprised of three directors viz Shri Subhash Verma Chairman, Shri Shobhit Charla member, and Smt. Suman Dahiya member. However, Shri Subhash Verma ceased to be Committee Member after his retirement, on 31st March, 2024 after the expiry of his second term, from the Directorship of the Company.

The Audit Committee was reconstituted on 30/05/2024 after the retirement of Shri Subhash Verma and appointment of Shri Vijay Talwar as follows:

Shri Vijay Talwar	-	Chairman/Member
Shri Shobhit Charla	-	Member
Smt. Suman Dahiya	-	Member



The terms of reference of Audit Committee are as per requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013. During the Financial Year 2023-2024, Four Audit Committee Meetings were held on 29th May, 2023, 11th August, 2023, 14th November, 2023 and 14th February, 2024. Shri Subhash Verma, an Independent Non Executive Director, was the Chairman of the Audit Committee. Shri Subhash Verma, Smt. Suman Dahiya and Shri Shobhit Charla had attended all aforesaid Audit Committee Meetings..

All members of the Audit Committee are financially literate. Shri Ravinder Kumar Jain, CFO attended Audit Committee meetings held on 29th May, 2023, 11th August, 2023, 14th November, 2023 and 14th February, 2024 as a Special Invitee and apprised the Committee of various Project status and financial aspects of the Company.

The Company Secretary acts as Secretary of the Committee.

The powers and role of Audit Committee have been re-broadened pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Powers of Audit Committee

The Audit Committee shall have the following powers:

1. To investigate any activity within its terms of reference
2. To seek information from any employee
3. To obtain outside legal or other professional advice
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Scope of functions of Audit Committee

- i) The Members of the Audit Committee shall have discussion with the auditors periodically about adequacy of internal Financial control system and control procedures, scope of audit including the observations of the auditors, and review of the quarterly/half yearly and annual financial statements, before submission to the Board, and also to ensure compliance of internal Financial control systems.
- ii) The audit committee shall have authority to investigate into any matter in relation to the items specified in Section 177 of the Companies Act, 2013 or referred to it by the Board and for this purpose shall have full access to information contained in the records of the Company.
- iii) Any recommendation given by the Audit Committee on any matter relating to Financial Management including the audit report, shall be binding on the Board. If any recommendation is not accepted by the Board, it shall record the reasons thereof and also communicate such reasons to the Shareholders. There is no instances where Board of Directors had not accepted the recommendation of Audit Committee.



- iv) The Audit Committee shall meet periodically as many times as may be prescribed under the rules framed by the Central Government and/or as may be required by the listing agreement with Stock Exchange, from time to time. However, it will be essential to have such meetings for review of quarterly/half yearly and annual financial statements before these are submitted to the Board.

b) Stakeholders Relationship Committee

To specifically look after share transfer work and to look into the redressal of complaints like transfer of shares, non-receipt of annual report and non-receipt of dividend etc., the Company has set up a Stakeholders Relationship Committee. During the year under review the Committee consists of Four members viz. Shri Subhash Verma as Chairman, Shobhit Charls and Smt. Ritu Ansal, Directors and Shri Ashok Babu, Company Secretary as Members. However, Shri Subhash Verma ceased to be Member of Stakeholders Relationship Committee after his retirement from the Directorship of the Company and induction of Shri Vijay Talwar as Additional Director (Independent) of the Company

The Stakeholders Relationship Committee was reconstituted on 30/05/2024 after the retirement of Shri Subhash Verma from the Directorship of the Company and induction of Shri Vijay Talwar, Additional Director (Independent), as member of Stakeholders Relationship Committee, as follows.

- | | | |
|------------------------|---|-------------------|
| 1. Shri Vijay Talwar | - | Chairman & Member |
| 2. Shri Shobhit Charla | - | Member |
| 3. Smt. Ritu Ansal | - | Member |
| 4. Shri Ashok Babu | - | Member |

Shri Ashok Babu, Sr. VP & Company Secretary is also the Compliance Officer of the Company.

During the year under review, fourteen meetings of the committee were held on 05/04/2023, 28/04/2023, 29/05/2023, 30/06/2023, 08/08/2023, 28/08/2023, 05/09/2023, 30/09/2023, 28/10/2023, 30/12/2023, 08/01/2024, 26/02/2024, 14/03/2024, and 26/03/2024. This committee has been constituted to look into shareholders/Investors' grievances and suggest remedial measures and to take timely action on Transfer of shares, Issue of Duplicate Shares, Split, Transmission, Consolidation, Demat and Remat of shares. Shri Subhash Verma, Smt. Ritu Ansal, Shri Shobhit Charla and Shri Ashok Babu had attended the aforesaid stakeholders Relationship Committee Meetings. The Company has received NIL investors complaints during the year ended 31st March, 2024. There was no investor complaint pending at the end of the year.

SEBI Complaints Redress System (SCORES)

The Investors' complaints are also being processed through the centralized web based complaint redressal system. The salient features of SCORES are availability of centralized database of the complaints and uploading online action taken reports by the Company. Through SCORES the investors can view online, the actions taken and current status of the complaints. In its efforts to improve ease of doing business, SEBI has launched a mobile app "SEBI SCORES", making it easier for investors to lodge their grievances with SEBI, as they can now access SCORES at their convenience of a smart phone.

**c) Nomination and Remuneration Committee**

During the year under review three Non Executive Directors were the Members of the Committee viz Smt. Suman Dahiya Chairman, Shri Subhash Verma member and Smt. Ritu Ansal members. The Nomination and Remuneration Committee was reconstituted on 30/05/2024 after the retirement of Shri Subhash Verma from the Directorship of the Company and induction of Shri Vijay Talwar as Additional Director (Independent), of the Company.

Smt. Suman Dahiya	-	Member/Chairman
Shri Vijay Talwar	-	Member
Smt. Ritu Ansal	-	Member

Smt. Suman Dahiya is the Chairman of the Meeting. During the year under review, two meetings of Nomination and Remuneration Committee were held on 23/05/2023 and 09/02/2024. All the above Members had attended the aforesaid Nomination and Remuneration Committee Meeting.

Broad terms of reference of the Nomination and Remuneration Committee include recommendations to the Board on appointment and salary/perquisites, commission and retirement benefits and finalization of the perquisite package payable to the Company's Whole-time Director and key Managerial Persons.

Nomination and Remuneration Committee had set the criteria of performance evaluation of Independent Directors as mention in point No. 5(h) of this report.

Remuneration Policy

The Committee recommends to the Board, remuneration packages of the Key Managerial personal and Executive Directors keeping in view the relevant provisions of the Companies Act, 2013, performance and experience of the proposed appointee, market conditions, employment scenario and remuneration packages of managerial talents in comparable industries. It is ensured that the remuneration package is appropriate with the responsibilities which helps to retain the talent.

d) Corporate Social Responsibility Committee (CSR Committee)

During the year under review, there were three Directors members of the Committee viz. Shri Subhash Verma Chairman, Shri Shobhit Charla member and Smt. Suman Dahiya member. The Board of Directors had reconstituted on 30th May, 2024 a Corporate Social Responsibility (CSR) committee after the retirement of Shri Subhash Verma and appointment of Mr. Vijay Talwar as Additional Director (Independent) of the Company pursuant to Section 135 of the Companies Act, 2013 and Schedule VII for Companies (Corporate Social Responsibility Policy) Rules 2014 for the Company.

Shri Vijay Talwar	-	Chairman/Member
Shri Shobhit Charla	-	Member
Smt Suman Dahiya	-	Member



Shri Ajay Kumar Pandita has been appointed as CSR Incharge and he looks after the day to day operation of CSR activities and submits CSR Project Reports to the CSR Committee.

During the year under review, one meeting of Committee of Corporate Social Responsibility (CSR) was held on 14th February, 2024. All the Members had attended the aforesaid CSR Committee Meeting.

e) Independent Directors Committee

To have a transparent monitoring mechanism and good Corporate Governance of the Company, the Board of Directors of the Company constituted an Independent Directors Committee, in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 consisting of two Directors as member viz. Shri Shubhash Verma, Lead Member and Smt. Suman Dahiya as Member. The Board of Directors had reconstituted the Independent Directors Committee on 30/05/2024 after the retirement of Shri Subhash Verma and appointment of Shri. Vijay Talwar as Additional Director (Independent) as follows:

S.No.	Name of the Members
1.	Shri Vijay Talwar - Member/Lead Member
2.	Smt. Suman Dahiya - Member

Shri Vijay Talwar, Member is the Lead Member.

The separate meeting of Independent Directors Committee reviews the performance of non-independent Directors and the Board as a whole, the performance of the Chairman of the Board. It also assess the quality, quantity and timeliness of flow of information between Management and the Board which is necessary for effective and reasonable performance of Board.

During the year under review, one meeting of Independent Directors Committee was held on 9th February, 2024. All the Members had attended the meeting.

Familiarization Programme for Independent Director has been uploaded at Company's website www.ansalabl.com at weblink <https://www.ansalabl.com/common/pdfs/Familiarisation-Programme-for-the-Independent-Directors ABL.pdf>

4 (a) Particulars of Last Three Annual General Meetings.

The dates, time and venue of the three previous Annual General Meetings held during the last three years are given below:



Financial Year	Day	Date	Time	Venue	Special Resolution passed
2020-2021	Thursday	30/09/2021	11.00 A.M.	Through Video Conferencing (VC)/other audio visual means (OAVM)	NIL
2021-2022	Friday	30/09/2022	11.00 A.M.	Through Video Conferencing (VC)/other audio visual means (OAVM)	NIL
2022-2023	Friday	22/09/2023	11.00 A.M.	Through Video Conferencing (VC)/other audio visual means (OAVM)	NIL

(b) Postal Ballot Notice

The Board of Directors has approved the Postal Ballot Notice on 30th May, 2024 for conducting Postal Ballot Process for passing Special Resolution for the appointment of Shri Vijay Talwar as Independent Director and Special resolution for re-appointment of Mrs. Suman Dahiya, as Independent Director. None of the other business proposed to be transacted in the ensuing Annual General Meeting which require passing of a Special Resolution, through Postal Ballot.

(c) Annual Report

The Annual Report containing inter-alia. Notice of Annual General Meeting, Audited Financial Statement, Consolidated Financial Statement, Directors Report including Corporate Governance Report and Management Discussion and Analysis Report, Auditors Report and other important information is circulated to members and others entitled thereto and displayed on the Company's website.

The Act read with the Rules made thereunder and the Listing Regulations facilitate the service of documents to members through electronic means. In compliance with the various relaxations provided by SEBI and MCA due to COVID-19 Pandemic the Company have e-mailed the soft copies of the Annual Report to all those members whose e-mail IDs were available with its Registrar and Transfer Agent or Depositories and urged other members to register their e-mail IDs to receive the said communication.

(d) Website

The Company's website contains a separate dedicated section called "Investor Information". It contains a comprehensive database of information of interest to our investors including the financial results and Annual Report of the Company information on dividend declared in the previous years by the Company, information on dividend declared by the Company, any price sensitive information disclosed to the regulatory authorities from time to time, business activities and the services rendered/facilities extended by the Company to our investors in an user friendly manner. The basic information about the Company as called for in terms of Listing Regulations is provided on the Company's website and the same is updated regularly.

**5. Other Disclosures****a) Related Party Transactions**

The Company did not have any materially significant related party transactions, which may have potential conflict with the interest of the Company. The Audit Committee and Meeting of Board of Directors took note of all related party transactions on arms length basis and in the ordinary course of business and grant omnibus approval for all future repetitive transactions, on arm length basis. The disclosure relating to transactions with the related parties as per Accounting Standard 24 (IND AS-24) is appearing in Note No. 38 of notes on accounts of the annual accounts of the Company for the year ended 31st March, 2024.

b) Accounting Treatment

The Company has adopted Indian Accounting Standards ("Ind AS") from April, 1, 2017 and accordingly the financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013. The date of transition to Ind AS is April 1, 2016. A necessary note has already been given in the Notes on Accounts No.2 of Annual Accounts of the Company for the year ended 31st March, 2024.

c) Risk Management Policy

The Company has approved the Risk Management strategy/ Policy for Risk Assessment and procedure for its minimization.

The Company has laid down procedures to inform the Board members about the risk assessment, if any, and procedure to minimize the same. During the year under review the Company had faced the pandemics and after effects. The above factors affected the demand of the all real estate sector of the economy.

d) Proceeds from Public Issues, Right Issues, Preferential Issues etc.

There was no public issue, right issue, or preferential issue etc. during the year under review.

e) Legal Compliance

No significant penalties or strictures have been imposed by SEBI or Stock Exchange or any other statutory authorities on matters relating to capital markets during the last three years. All the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as well as other regulations and guidelines of SEBI are strictly being followed. The Company is complying with all mandatory requirements of the above Regulation.



The Company is also adopting the practice of fulfilling the Discretionary Requirement to the extent where internal Auditor of the Company directly report to the Audit Committee of the Company.

f) Code of Conduct

In tune with the corporate philosophy, the Board of Directors of the Company in its meeting held on 30th May, 2024 laid down a Code of Conduct for all Board Members and Senior Management of the Company in terms of the requirement placed in the amended SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015. The Code of Conduct is displayed at Company's Website www.ansalabl.com at weblink <https://www.ansalabl.com/code-conduct-board-members-senior-management-personnel>

Declaration for Compliance of Code of Conduct

I hereby confirm that:

The Company has obtained from all members of the Board and Senior Management Personnel, affirmation that they have complied with the Code of Conduct and ethics for Directors and Senior Management Personnel for the financial year 2023-2024.

Date: 30th May, 2024
Place: New Delhi

Shobhit Charla
Wholtime Director
DIN No.00056364

g) Board Procedure

The Board Meetings of the Company are convened by the Company Secretary on the direction of the Chairman of the Company. A sufficient Notice in writing is given to all Directors for each Board Meeting and/or Committee Meetings. All important matters concerning the working of the Company alongwith requisite details are placed before the Board.

h) Annual Evaluation Criteria for Directors' Performance

Pursuant to provision of Section 178(2) of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company laid down the following criteria for annual evaluation of performance of Directors.

1. Actively participation of Directors at the Board Meeting and Committees thereof.
2. Depth knowledge of the subjects of their specialization.
3. How they expressed their views on the subject matter of the Agenda items.
4. How promptly they pass on the information/reports upon their area of operation.
5. How they took the active interest in person and explanation given by them on the various queries arise in the Board of Directors meeting.

Accordingly Independent Directors Committee evaluated the Annual Performance of the Chairman and Executive Directors of the Company. The Board of Directors also evaluated the performance of the Independent Directors, the Board as a whole and its committees.

**(i) Policy on Prevention of Sexual Harassment**

Our Policy on Prevention of sexual harassment aims at promoting a productive work environment and protects individual rights against sexual harassment.

Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2018. As reported by the Sexual harassment and Prevention Committee (SHPC) the details of Complaints are as under:

S.No.	Particulars	Details
1.	Number of complaints filed during the financial year	Nil
2.	Number of complaints disposed of during the financial Year	Nil
3.	Number of Complaints pending as on end of the financial year	Nil

(j) Whistle Blower Policy/Vigil Mechanism

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism of reporting illegal or unethical behaviour. The Company has a whistle blower policy wherein the employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate superior or such other person as may be notified by the management to the workgroups. Such reports received are reviewed by the Audit Committee. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice. The Company has not denied any personnel access to the Audit Committee and it has provided protection to whistle blower from adverse personnel action.

(k) Subsidiary Companies

The Company has 100% shareholding of its six Non Listed non-material Indian subsidiary companies i.e. M/s Ansal Real Estate Developers Pvt. Ltd., M/s Lancers Resorts & Tours Pvt. Ltd., M/s Potent Housing and Construction Pvt. Ltd., M/s Sabina Park Resorts and Marketing Pvt. Ltd., M/s Triveni Apartments Pvt. Ltd. and M/s Ansal Crown Infrabuild Pvt. Ltd (under CIRP). in order to have better effective control over the affairs of said companies. These companies do not fall under the category of 'Material Unlisted Companies' under Regulation 16(1c) of SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015. The Policy for determining material subsidiary has been uploaded at Company's website www.ansalbl.com.

The Audit Committee and Board of Directors of the Company in their Meetings generally review the Minutes/Accounts/Financial statements of the subsidiary companies.

The Company made available the Annual Accounts of the subsidiary companies and related detailed information to any member of the Company, who may seek such information. The Annual Accounts of the subsidiary companies also be kept open for inspection at the registered office of the Company,



during business hours on all working days except Saturday and Public Holidays till the date of ensuing of Annual General Meeting. The said information was also available at companies website www.ansalabi.com

Pursuant to first proviso to Section 129(3) of the Companies Act, 2013 read with rule 5 of Companies (Accounts) Rules, 2014, a report on the performance and financial position of each of the subsidiaries, associates and joint venture companies is provided in Form AOC-1 attached to the Financial Statement of the Company and hence not repeated here for the sake of brevity.

NCLT Order against M/s Ansal Crown Infrabuild (P) Ltd.

The National Company Law Tribunal, New Delhi Court-IV issued an Order under Section 9 of IBC, 2016, against M/s Ansal Crown Infrabuild Pvt. Ltd., a subsidiary of M/s Ansal Buildwell Limited, on 21-04-2023 vide Item No. 2 IB/783/ND/2022 by Shri P.S.N. Prasad, Hon'ble Member (Judicial) and Dr. Binod Kumar Sinha, Hon'ble Member (Technical), in the matter of M/s Conquerent Control Systems Pvt. Ltd., Applicant/Operational Creditors Vs. M/s Ansal Crown Infrabuild Pvt. Ltd., Respondent/Corporate Debtor.

The Applicant application (C.P. No.(IB)-783/(ND)/2022) stands admitted and the CIRP commenced against M/s Ansal Crown Infrabuild Pvt. Limited. The Bench appointed Mr. Shamsher Bahadur Singh as IRP having registration number IBBI/IPA-003/0341/2021-2022/13623. Further Bench appointed Shri Sunil Kumar Aggarwal as IRP having Registration number IBBI/IPA-002/IP-N00081/2017-18/10222

An application has also been filed under Section 7 of the Insolvency and Bankruptcy Code, 2016 read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rule, 2016 by IDBI Trusteeship Services Limited on behalf of the Debenture Holders i.e. Swamih Investment Fund-1 (Swamih Debenture holder / Financial Creditor) for the debentures issued by M/s Ansal Crown Infrabuild Pvt. Ltd. for debt financing for completion of its stalled project, before the Hon'ble NCLT New Delhi Bench for initiation of Corporate Insolvency Resolution process in the matter of M/s Ansal Buildwell Limited (Corporate Guarantor) due to invoking the Corporate Guarantee.

(l) CEO/CFO certification to the Board of Directors

In terms of the requirement of the SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015, the certificate from WTD and CFO had been obtained and placed before the Board, at its Meeting held on 30th May, 2024.

(m) Share Transaction Regulatory System for Prevention of Insider Trading

The Board of Directors of the Company have adopted the Code of Internal Procedures and conduct for Regulating, Monitoring and Reporting of Trading by Insiders pursuant to Regulation 9 of SEBI (Prohibition of Insider Trading) Regulation 2015 and control procedure for prevention of insider trading in their Board Meeting held on 30th May, 2024. The New Code contains the rules regulations and process for transactions, in the shares of Company and it applies to all transactions and for all connected persons and insiders, in whatever Capacity they may be, including directors and senior executives of the Company.

**(n) Fees to Statutory Auditors**

The details of fees paid to Statutory Auditors by the Company during the year ended March 31, 2024 are as follows:

S.No.	Particulars	M/s I.P. Pasricha & Co.
1.	Audit Fees	Rs. 6,10,000/-
2.	Other matters	Rs. 2,90,000/-
	Total	Rs. 9,00,000/-

(o) Appointment of Secretarial Auditor

Pursuant to Section 204 of the Companies Act, 2013 and Rules made thereunder, the Board of Directors had appointed M/s Mahesh Gupta & Co., FCS No. 2870 Practising Company Secretaries as Secretarial Auditor of the Company.

(p) Appointment of Internal Auditor

Pursuant to Section 138 of the Companies Act, 2013 and Rules made there under, the Board of Directors had appointed M/s Shailender K. Bajaj & Co. (Firm Registration No. 12491N) as Internal Auditors of the Company.

(q) Appointment of Cost Auditor

Pursuant to Section 148(3) of the Companies Act, 2013 and Rule 6(2) of Companies (Cost Records and Audit Rules) 2014 the Board of Directors had appointed M/s Gaurav Kumar & Co. Cost Accountant (Registration No. 101428) as Cost Auditors of the Company.

(r) Secretarial Audit Report & Secretarial Compliance Report

M/s Mahesh Gupta & Co. had submitted the Secretarial Audit Report to the Board of Directors and the same was annexed to the Directors Report.

Pursuant to Section 204 of the Companies Act, 2013 and Rules made there under, the Board of Directors had appointed M/s Mahesh Gupta & Co., Practising Company Secretary, to conduct Secretarial Audit of records and documents of the Company. The Secretarial Audit Report confirms that the Company has complied with all the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015, Depositories Act, 1996, Listing Agreement with Stock Exchanges and all the Regulations and Guidelines of the Securities and Exchange Board of India (SEBI) as applicable to the Company.

Shri Surrinder Kishore Kapahi, Practising Company Secretary (Membership No. FCS 1407, CP No. 1118) carries out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) and the total Issued and listed capital. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL). He has also submitted the annual secretarial compliance report of the Company for the year ended 31st March, 2024 and the same was filed to the Stock Exchange.

**6. Means of Communication**

a) Quarterly results

- | | | |
|----------------------------------------------------------------------------------|----------------------------------------|--------------------------|
| i) Newspapers where quarterly Results were published in Financial Year 2023-2024 | i) The Financial Express
Jansatta | 31.05.2023
31.05.2023 |
| | ii) The Financial Express
Jansatta | 12.08.2023
12.08.2023 |
| | iii) The Financial Express
Jansatta | 15.11.2023
15.11.2023 |
| | iv) The Financial Express
Jansatta | 15.02.2024
15.02.2024 |

ii) Website where quarterly results are displayed : www.ansalabl.com

b) Whether the website also displays official news releases and presentations to institutional investors/analysts : Yes
www.ansalabl.com

c) Newspaper where Audited Financial Results are published : Generally published in The Financial Express (English) Jan Satta (Hindi)

d) Whether Management Discussion and Analysis is a part of Annual Report or not : Yes

7. General Shareholders information**Annual General Meeting**

i) - Date & Time : 26th September, 2024 through Video Conferencing (VC)/Other Audio Visual Means (OAVM) at 11.00 A.M.

ii) **Tentative Financial Calendar** : 01.04.2024 to 31.03.2025

Approval of Unaudited Financial Results

- | | |
|--------------------------------|---------------------------------|
| - Quarter ended June 30, 2024 | : Second week of August, 2024 |
| - Quarter ended Sept. 30, 2024 | : Second week of November, 2024 |
| - Quarter ended Dec. 31, 2024 | : Second week of February, 2025 |
| - Quarter ended Mar. 31, 2025 | : Fourth week of May, 2025 |



iii) Book Closure Date	:	20th September, 2024 to 26th September, 2024 (Both days inclusive.)
iv) Registered Office	:	118, UFF, Prakashdeep Building, 7, Tolstoy Marg, New Delhi-110001 Tel : 23353051 & 23353052 Website: www.ansalabl.com Email: info@ansalabl.com
v) Listing of Securities	:	The Equity Shares of the Company are listed on Bombay Stock Exchange Limited.
vi) Listing Fees	:	Listing Fees up to the year 2024-2025 has been paid to the Bombay Stock Exchange Limited where the Company's Shares are listed.
vii) Stock Exchange Address	:	The Bombay Stock Exchange Ltd, Phiroze Jeejeebhoy Towers, 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Mumbai-400001
Stock Exchange Code	:	523007
Demat ISIN Number	:	INE030C01015
viii) Share Transfer System	:	The Company has appointed M/s Link Intime India Private Limited as a Common Agency for share registry work in term of both physical and electronic modes.
ix) Dematerialization of Shares	:	The Company has been offering dematerial- ization facility to the shareholders. The dematerialization facility is available to all the shareholders of the Company who request for such facility.
x) Investor correspondence	:	All enquiries, clarification and correspondence should be addressed to Registrar and Share Transfer Agent, at the following address:-



M/s Link Intime India Pvt. Ltd.
Noble Heights, 1st Floor, Plot NH-2,
C-1, Block LSC, Near Savitri Market,
Janakpuri, New Delhi-110 058

- xi) Compliance Officer** : Mr Ashok Babu
Sr.V.P.& Company Secretary
M/s Ansal Buildwell Limited
118, UFF, Prakashdeep Building,
7, Tolstoy Marg,
New Delhi-110 001

8. Other Useful Information for Shareholders

- i) Equity Shares of the Company are under compulsory demat trading by all investors w.e.f. 26th March, 2001. Considering the advantage of scripless trading, shareholders are requested to consider dematerialization of their shareholding so as to avoid inconvenience in future.
- ii) As mandated by SEBI, effective from April 1, 2019 that shares of listed Companies shall be transferred only in dematerialized form.
- iii) Members/ Beneficial owners are requested to quote their folio no./ DP & client ID no as the case may be in all correspondence with the company.
- iv) Members holding shares in physical form are requested to notify to the Company, change if any in their addresses and bank details.
- v) Beneficial owners of shares are requested to send their instructions regarding change of address, bank details, nomination, power of attorney etc. directly to their DP as the same are maintained by the DPs.
- vi) Section 72 of the Companies Act, 2013 extends nomination facility to individuals holding shares in physical form in companies. Members, in particular those holding shares in single name, may avail of the above facility by furnishing the particulars of their nomination in the prescribed nomination form. (Form SH-13).
- vii) Registrar and Share Transfer Agent

The shares of the Company are under compulsory demat w.e.f. 26th March, 2001. The Company has appointed following Registrar and share Transfer Agent as a Common Agency for the share registry work in terms of both physical as well as electronic form, as a single point.

M/s Link Intime India Private Ltd.
Noble Heights, 1st Floor, Plot NH-2,
C-1, Block LSC, Near Savitri Market,
Janakpuri, New Delhi-110 058

**Distribution of Shareholding**

The distribution of shareholding as on 31st March, 2024 was as under :

TABLE

Shares Range		Number of Shareholders	Percentage of Total shareholders	Total Shares for the Range	Percentage of issued capital
1	500	7552	93.9303	626771	8.4884
501	1000	240	2.9851	193779	2.6244
1001	2000	101	1.2562	153290	2.0760
2001	3000	45	0.5597	112660	1.5258
3001	4000	17	0.2114	60545	0.8200
4001	5000	16	0.199	76092	1.0305
5001	10000	25	0.3109	183411	2.4840
10001	& above	44	0.5473	5977295	80.9510
Total		8774	100	7383843	100

viii) Details of Shareholding as on 31st March, 2024 was as under :

S.No.	Category	No. of Shares held	% of Shareholding
1.	Promoters & Promoter Group	4048179	54.82
2.	Mutual Funds/UTI	1200	0.02
3.	Banks/ Financial Institutions	450	0.02
4.	Private Corporate Bodies	275032	3.72
5.	Indian Public	3034167	41.09
6.	Foreign Institutional Investors/NRI	24815	0.33
	Total	7383843	100.00

ix) Dematerialization of Shares and Liquidity

The shares of the Company fall under the category of compulsory delivery in dematerialized mode by all categories of investors. The Company has signed agreements with both the Depositories i.e. National Securities Depository Limited and Central Depositories Service (India) Limited. Over 96.88% of the share capital of the company has already been dematerialized till 31/03/2024.



- x) **Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity** : NIL.

- xi) **High and Low of the shares for the Financial Year 2023-2024**
Bombay Stock Exchange

(Amount in Rs.)

Month	High	Low
April, 2023	79.00	67.66
May, 2023	82.90	69.00
June, 2023	79.90	71.55
July, 2023	79.27	66.65
August, 2023	82.00	69.05
September, 2023	86.00	75.00
October, 2023	84.99	76.05
November, 2023	105.80	77.00
December, 2023	110.37	91.01
January, 2024	161.00	92.26
February, 2024	177.25	114.00
March, 2024	191.75	141.40

- xii) **Address for Correspondence**

Ansal Buildwell Limited
118, UFF, Prakashdeep Building,
7, Tolstoy Marg,
New Delhi-110 001

- xiii) **Compliance Certificate of the Auditors**

The Company has received a certificate from Statutory Auditors certifying compliance of the mandatory requirements mentioned in SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015.

For and on behalf of the Board
ANSAL BUILDWELL LIMITED

Place: New Delhi
Date: 30th May, 2024

SHOBHIT CHARLA
WHOLETIME DIRECTOR
DIN: 00056364



INDEPENDENT AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

**TO THE MEMBERS OF
ANSAL BUILDWELL LIMITED**

1. We have examined the compliance of conditions of corporate governance by ANSAL BUILDWELL LIMITED ('the Company'), for the year ended 31st March, 2024, as stipulated in Regulation 17 to 27 and clause (b) to (i) of regulation 46(2) and Para C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulation, 2015 (the "SEBI Regulations").

Management's Responsibility

2. The compliance of conditions of corporate governance is the responsibility of the management. The responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the corporate governance stipulated in the SEBI listing regulations.

Auditor's Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the company for ensuring compliance with the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statement of the company.
4. We have examined the books of account and other relevant records and documents maintained by the company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the company.
5. We have carried out an examination of the relevant records of the company in accordance with the Guidance Note on certification of corporate governance issued by the Institute of chartered Accountants of India (ICAI), the standards on Auditing specified under section 143(10) of the Companies Act, 2013, so far as applicable for the purpose of this certificate and as per the guidance note on reports or certificates for special purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the standards of Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and other assurance and related Services engagements.

**Opinion**

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and Para C and D of schedule V of the SEBI listing regulations during the year March 31, 2024.
8. We state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For I. P. Pasricha & Co.

Chartered Accountants

FRN: 000120N

InderPal Singh Pasricha**Partner**

Membership No.: 080529

UDIN: 23080529BGPYVM7841

Place: New Delhi**Date:** 24.05.2024



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
ANSAL BUILDWELL LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **ANSAL BUILDWELL LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended and notes to the financial statements including material accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit (including comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below the key audit matters to be communicated in our report.

**Key Audit Matter****How the Matter was addressed
in our Audit?****Revenue Recognition**

The company applies Ind AS 115 "Revenue from contracts with customers" for recognition of revenue from sale of commercial and residential real estate, which is being recognized at the point of time all the obligations are met and the control of the underlying asset gets transferred to the customer once whole of the amount mentioned in the contract is received by the Company.

Since significant judgement is involved in identifying performance obligations and determining when "control" of the asset underlying the performance obligation is transferred to the customer basis which revenue is recognized, we have considered revenue recognition as Key Audit Matter.

Our Audit Procedures in respect of this area, among others, included the following:

- Read the Company's revenue recognition accounting policies and evaluated the appropriateness of the same with respect to principles of Ind AS 115 and their application to the significant customer contracts;
- Obtained and understood the company's process for recognizing revenue including identification of performance obligations and determination of transfer of control of the property to the customer.
- Evaluated the design and implementation and verified, on test check basis, the operating effectiveness of key internal controls over revenue recognition including controls around transfer of control of the property;
- Verified contracts on sample basis for sale of residential and commercial units to identify the performance obligation of the company under these contracts and assessed whether these performance obligations are satisfied over time or at a point in time based on the criteria specified under Ind AS 115.
- Verified, on a test check basis, revenue transaction with the underlying customer contract and other documents evidencing the transfer of control of asset to the customer based on which the revenue is recognized; and
- Assessed the adequacy and appropriateness of the disclosures made in Standalone Financial statements in compliance with the requirements of Ind AS 115-"Revenue from Contracts with Customer".

**Related party transactions**

The Company has undertaken transactions with its related parties in the ordinary course of business at arm's length. These include all transaction to and from related parties, etc. as disclosed in note 38 to the standalone financial statements. We identified the accuracy and completeness of the related party transactions and its disclosure as set out in respective notes to the standalone financial statements as a key audit matter due to the significance of transactions with related parties and regulatory compliances thereon, during the year ended 31 March 2024.

Emphasis of Matter

We draw attention to note 24.2 of Standalone Financial Statements, that Company has no significant MSME dues as on 31st, March 2024 which were outstanding for more than 45 days. And no interest has been paid during the year for the same as such amount is insignificant.

Our opinion is not modified in this respect.

Further as described in Note 34 of Standalone Financial Statements, as at 31st March 2024, the Company has Contingent Liabilities amounting to Rs. 3,402.83 Lakhs which are pending adjudication. The scope, duration and outcomes of these matters are uncertain.

Our opinion is not modified in respect of this matter.

We draw attention to Note No. 42 of audited Standalone Financial Statements, as at 31st March, 2024, The Ansal Buildwell Limited had Invested Rs. 34.01 Crore in the form of equity shares and given the business advances amounting to Rs. 24.89 Crore to Ansal Crown Infrabuild Private Limited (wholly owned Subsidiary company).

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

An application has been filed under section 7 of the Insolvency and Bankruptcy Code, 2016 read with rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rule, 2016 by IDBI Trusteeship Services Limited on behalf of the Debenture Holders i.e. Swamih Investment Fund-1 (Swamih Debenture Holder/Financial Creditor) for the debentures issued by M/s Ansal Crown Infrabuild Pvt Ltd for debt financing for completion of its stalled project, before the Hon'ble NCLT New Delhi Bench for initiation of Corporate Insolvency Resolution Process in the matter of M/s Ansal Buildwell Limited (Corporate Guarantor) due to invoking the Corporate Guarantee for which the Company is at the stage of resolving the matter amicably.

Our Audit Procedures in respect of this area, among others, included the following:

- Obtained and read the Company's policies, processes and procedures in respect of identifying related parties, obtaining approval, recording and disclosure of related party transactions
- Tested related party transactions with the underlying contracts & other supporting documents.
- Agreed the related party information disclosed in the financial statements with the underlying supporting documents, on a sample basis.



Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("**the order**") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraph 3 and 4 of the Order.

1. In our opinion, the managerial remuneration for the year ended March 31, 2024 has been paid/ provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Standalone Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements- Refer Note 34 to the Standalone Financial statements.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. As stated in note 17 to the accompanying standalone Financial Statements, the Board of Directors of the Company have proposed final dividend @10% i.e.Rs.1/- per equity share of Rs.10 each for the year ended 31st March,2024 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of Dividend.



3. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For I.P. Pasricha & Co

Chartered Accountants

FRN: 000120N

InderPal Singh Pasricha

Partner

Membership No.:080529

UDIN:24080529BKASQA9888

Place: New Delhi

Date: 30.05.2024

**ANNEXURE A' TO THE INDEPENDENT AUDITORS' REPORT**

(Referred under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditor's Report of even date to the members of Ansal Buildwell Limited on the Standalone financial statements as at and for the year ended 31 March 2024).

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment, and Intangible Assets:
 - (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of Right -of-use Assets.
B. The Company has maintained proper records showing full particulars of Intangible assets.
 - (b) Property, plant and equipment have been physically verified by the management at regular intervals and no material discrepancies were noticed on such verification. In our opinion, periodicity of intervals of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) The title deeds of immovable properties are held in the name of the Company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment or intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) As explained to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable having regard to the nature and size of the Company and no material discrepancies were noticed in physical verification.
 - (b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the order is not applicable.
- iii. (a) Based on the examination of the books of accounts and records of the company, during the year the company has not provided loans or provided advances in the nature of loans or provided security to any other entity. Hence the reporting under clause 3(iii)(a)(A) to Clause 3(iii)(a)(B) of the order is not applicable.
 - (b) Based on the examination of the books of accounts and records of the company, the company has not provided security, granted loan and advances in the nature of loans to companies, firms, Limited Liability partnership or any other parties.



- (c) Based on the examination of the books of accounts and records of the company, the company has not granted loan and advances in the nature of loans to companies, firms, Limited Liability partnership or any other parties and therefore paragraph 3 (iii) (c) is not applicable.
- (d) There is no overdue amount outstanding for more than 90 days, hence the paragraph 3(iii)(d) is not applicable.
- (e) Based on the examination of the books of accounts and records of the company, there is no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- (f) Based on the examination of the books of accounts and records of the company, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.
- v. In our opinion and according to the information and explanations given to us the Company has neither accepted any deposits from public nor accepted any amounts which are deemed to be deposits within the meaning of sections of 73 to 76 of The Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacture or service of construction activities, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- vii. (a) According to the information and explanations given to us, Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been an insignificant delay in a few cases.
- According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, the disputed statutory dues aggregating Rs. 36.43 (In Lakhs). Details are as follows:



S.NO	Nature of Statute	Nature of Dues	Amount(in Rs.)	Period to which it relates	Forum where the dispute is pending
1	Employees Provident Fund & Miscellaneous Provision Act, 1952.	Interest on Provident Fund Damages on Provident fund.	11.97 Lakhs	Various Financial Year 1998-99 to 2005-06	High Court
			24.46 Lakhs	Various Financial Year 1998-99 to 2005-06	Employees Provident Fund Appellate Tribunal

- viii. According to the information and explanations given to us The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) Term Loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the company, no funds raised on short term basis has been used for long term purpose of the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix) (f) of the Order is not applicable to the Company.
- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x) (b) of the Order is not applicable.



- xi.(a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause (xii)(a),(b) and (c) of the Order is not applicable to the Company.
- xiii In our opinion and according to the information and explanations given to us by the management, the Company is in compliance with Section 188 and 177 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv (a) In our opinion and according to information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business as required under the Provisions of section 138 of the Act.
- (b) We have considered the report issued by the Internal Auditors of the Company till date for the period under audit.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from RBI as per RBI Act, 1934.
- (c) In our opinion, there is no core investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(c) of the Order is not applicable.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.



- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year and accordingly this clause is not applicable to the company.
- xix. According to information and explanation given to us and On the basis of the financial ratios disclosed in note 41 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given to us, the Company does not have any unspent amounts towards Corporate Social Responsibility in respect of any ongoing or other than ongoing project as at the end of the financial year. Accordingly, reporting under clause 3(xx) of the order is not applicable to the Company.
- xxi. The reporting under clause 3(xxi) of the order is not applicable in respect of audit of Standalone financial statements of the company. Accordingly, no comment has been included in respect of said clause under this report.

For I.P. Pasricha & Co
Chartered Accountants
FRN: 000120N

InderPal Singh Pasricha
Partner
Membership No.:080529
UDIN:24080529BKASQAQ9888

Place: New Delhi
Date: 30.05.2024

**ANNEXURE B' TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditor's Report of even date to the members of Ansal Buildwell Limited on the financial statements as at and for the year ended 31 March 2024)

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Ansal Buildwell Limited ("the Company") as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial Information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations' of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **I.P. Pasricha & Co**
Chartered Accountants
FRN: 000120N

InderPal Singh Pasricha
Partner
Membership No.:080529
UDIN:24080529BKASQAQ9888

Place: New Delhi
Date: 30.05.2024

**ANSAL BUILDWELL LTD.**

CIN : L45201DL1983PLC017225

ANSAL BUILDWELL LIMITED**BALANCE SHEET AS AT MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

Particulars	Notes	As at 31.3.2024	As at 31.3.2023
ASSETS			
Non-current assets			
Property, plant and equipment	6	233.90	210.89
Right of use assets	7	29.79	198.77
Intangible assets	8	1.05	1.58
Investment in subsidiaries, associate and joint ventures	9	4,413.04	4,413.04
Financial assets			
- Investment in equity instruments	10	8.18	3.32
- Trade receivables	14	53.94	434.94
Deferred tax assets (Net)	11	144.79	157.81
Other non-current assets	12	133.43	439.36
Total non-current assets		5,018.13	5,859.71
Current assets			
Inventories	13	25,973.34	22,398.63
Financial assets			
- Trade receivables	14	-	5.89
- Cash and cash equivalents	15	1,388.34	135.01
- Other bank balances	16	712.26	659.55
Other current assets	12	7,972.16	8,482.26
Total current assets		36,046.10	31,681.34
Total assets		41,064.23	37,541.05
EQUITY AND LIABILITIES			
Equity			
Equity share capital	17	738.38	738.38
Other equity	18	10,939.34	10,102.91
Total equity		11,677.72	10,841.29
Liabilities			
Non-current liabilities			
Financial liabilities			
- Borrowings	19	748.99	276.59
- Lease Liabilities	20	-	32.07
- Trade payables	24		
(a) Total outstanding dues of micro enterprises and small enterprises		0.27	0.27
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		438.01	449.25
- Other financial liabilities	21	278.97	278.15
Provisions	22	239.33	219.64
Other non-current liabilities	23	453.23	453.57
Total Non-current liabilities		2,158.80	1,709.54



ANSAL BUILDWELL LTD.

CIN : L45201DL1983PLC017225

ANSAL BUILDWELL LIMITED

BALANCE SHEET AS AT MARCH 31, 2024

(All amounts are ₹ in Lakhs unless otherwise stated)

Particulars	Notes	As at 31.3.2024	As at 31.3.2023
Current liabilities			
Financial liabilities			
- Borrowings	19	2,283.41	2,636.50
- Trade payables	24		
(a) Total outstanding dues of micro enterprises and small enterprises		4.24	0.06
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		149.41	205.62
- Lease Liabilities	20	33.53	180.53
- Other financial liabilities	21	610.65	725.51
Other current liabilities	23	23,350.58	20,781.91
Provisions	22	333.27	367.32
Current tax liabilities (Net)	25	462.63	92.77
Total current liabilities		27,227.72	24,990.22
Total liabilities		29,386.51	26,699.76
Total equity and liabilities		41,064.23	37,541.05

Summary of material accounting policies

1-5

The accompanying notes are an integral part of the standalone financial statements

In terms of our report attached

For I.P. Pasricha & Co.

Chartered Accountants

FRN No. 000120N

For and on behalf of the Board of Directors

Ansal Buildwell Limited

Inder Pal Singh

Partner

Membership No. 080529

Shobhit Charla

Whole-time Director

DIN: 00056364

Vijay Talwar

Additional Director

DIN: 02647994

UDIN: 24080529BKASQAQ9688

Place: New Delhi

Date: May 30, 2024

Ravinder Kumar Jain

Chief Financial Officer

FCA:092927

Ashok Babu

Company Secretary

FCS: 2328

**ANSAL BUILDWELL LIMITED****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

Particulars	Notes	YEAR ENDED 31.3.2024	Year ended 31.3.2023
Income			
Revenue from operations	26	4,030.61	2,424.07
Other income	27	266.46	282.69
Total income		4,297.07	2,706.75
Expenses			
Cost of construction and other related project cost	28	723.05	665.88
Employee benefits expense	29	881.89	837.04
Finance costs	30	407.44	372.74
Depreciation and amortisation expense		193.11	55.37
Other expenses	31	642.19	642.36
Total expenses		2,847.68	2,573.39
Profit before tax		1,449.39	133.36
Tax expense:	11		
- Current tax		525.00	58.14
- Deferred tax		13.03	180.09
		538.03	238.23
Profit/(loss) for the year		911.36	(104.87)
Other comprehensive income			
Items that will not to be reclassified to profit or loss			
(i) Re-measurement of the defined benefit obligations		(107.83)	36.48
- income tax relating to above		28.03	(9.48)
(ii) Equity instruments through other comprehensive income		4.86	0.84
- income tax relating to above			
Total other comprehensive income/(loss), net of tax		(74.94)	27.84
Total comprehensive income/(loss) for the year		836.42	(77.03)
Basic and diluted earnings per equity share	33	12.34	(1.42)
(Face value of share - Rs. 10 each)			
Summary of material accounting policies	1-5		
The accompanying notes are an integral part of the standalone financial statements			

In terms of our report attached
For I.P. Pasricha & Co.
Chartered Accountants
FRN No. 000120N

For and on behalf of the Board of Directors
Ansal Buildwell Limited

Inder Pal Singh
Partner
Membership No.080529

Shobhit Charla
Whole-time Director
DIN: 00056364

Vijay Talwar
Additional Director
DIN: 02647994

UDIN: 24080529BKASAQ9888
Place: New Delhi
Date: May 30, 2024

Ravinder Kumar Jain
Chief Financial Officer
FCA:092927

Ashok Babu
Company Secretary
FCS: 2328



ANSAL BUILDWELL LTD.

CIN : L45201DL1983PLC017225

ANSAL BUILDWELL LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024 (All amounts are ₹ in Lakhs unless otherwise stated)

	YEAR ENDED 31.3.2024	Year ended 31.3.2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,449.39	133.36
Adjustments for:		
Depreciation and amortisation expenses	210.08	65.29
Interest income from:		
- Debts, deposits, loans and advances, etc.	(69.24)	(79.08)
Interest expenses		
- On borrowings	527.92	396.52
- Others	27.60	18.96
Loss/ (Gain) on sale of property, plant and equipment	(7.83)	(1.15)
	688.53	400.55
Operating profit before working capital changes	2,137.92	533.91
Adjustments for:		
(Increase)/decrease in inventories	(3,574.71)	(411.35)
(Increase)/decrease in trade receivables	386.89	880.80
(Increase)/decrease in other assets	816.03	(375.45)
Increase/(decrease) in trade payables	(63.27)	57.64
Increase/(decrease) in other financial liabilities	(114.05)	30.66
Increase/(decrease) in provisions	(122.18)	5.05
Increase/(decrease) in other liabilities	2,568.33	(382.02)
	(102.96)	(195.67)
Cash generated by operating activities	2,034.96	338.24
Income taxes paid (net of tax deducted at source)	(127.14)	(266.11)
	(127.14)	(266.11)
Net cash generated by operating activities	1,907.81	72.13
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(67.64)	(5.42)
Proceeds from sale of property, plant and equipment	11.90	3.28
Interest received	69.24	79.08
Bank balances not considered as cash and cash equivalents		
- Placed during the year	(52.71)	(19.24)
- Matured during the year		
Net cash (used) in investing activities	(39.21)	57.68
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	249.72	402.56
Interest paid	(555.51)	(415.49)
Lease liability paid	(179.07)	(161.97)
Net cash used in financing activities	(484.86)	(174.90)
NET/DECREASE/INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	1,383.75	(45.08)
Cash and cash equivalents at the beginning of the year	(1,699.97)	(1,654.89)
Cash and cash equivalents at the end of the year	(316.23)	(1,699.97)
Cash and cash equivalents	1,388.34	135.01
Less: Bank Overdraft repayable on demand	(1,704.57)	(1,834.98)
Cash and cash equivalents as per Standalone Statement of Cash Flow	(316.23)	(1,699.97)

Summary of material accounting policies

The accompanying notes are an integral part of the standalone financial statements

1-5

In terms of our report attached
For I.P. Pasricha & Co.
Chartered Accountants
FRN No. 000120N

Inder Pal Singh
Partner
Membership No. 080529

UDIN: 24090529BKASAO9886
Place: New Delhi
Date: May 30, 2024

For and on behalf of the Board of Directors
Ansal Buildwell Limited

Shobhit Charla
Whole-time Director
DIN: 00056364

Vijay Talwar
Additional Director
DIN: 02647994

Ravinder Kumar Jain
Chief Financial Officer
FCA: 092927

Ashok Babu
Company Secretary
FCS: 2328



ANSAL BUILDWELL LTD.

CIN : L45201DL1983PLC017225

ANSAL BUILDWELL LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024

(All amounts are Rs. in Lakhs unless otherwise stated)

(a) Equity share capital (Refer Note No. 17)

	Amount
Balance as at March 31, 2022	738.38
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the current reporting period	-
Changes in equity share capital during the year	-
Balance as at March 31, 2023	738.38
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the current reporting period	-
Changes in equity share capital during the year	-
Balance as at March 31, 2024	738.38

(b) Other equity (Refer Note No. 18)

	Reserves and surplus			Other comprehensive income		
	Capital reserve	Securities premium reserve	General reserve	Retained earnings	Equity instruments through other comprehensive income	Total
Balance as at March 31, 2022	3.15	644.97	8,231.91	1,302.37	(2.47)	10,179.93
Profit for the year	-	-	-	(104.87)	-	(104.87)
Other comprehensive income for the year, net of income-tax	-	-	-	27.01	0.84	27.85
Total comprehensive income	-	-	-	(77.86)	0.84	(77.02)
Payment of dividends	-	-	-	-	-	-
Transfer to general reserve from retained earnings	-	-	-	-	-	-
Balance as at March 31, 2023	3.15	644.97	8,231.91	1,224.51	(1.63)	10,102.91
Profit for the year	-	-	-	911.36	-	911.36
Other comprehensive income for the year, net of income-tax	-	-	-	(79.79)	4.86	(74.93)
Total comprehensive income	-	-	-	831.57	4.86	836.43
Payment of dividends	-	-	-	-	-	-
Corporate dividend tax	-	-	-	-	-	-
Transfer to general reserve from retained earnings	-	-	-	-	-	-
Balance as at March 31, 2024	3.15	644.97	8,231.91	2,056.08	3.23	10,939.34

Summary of material accounting policies 1-5

The accompanying notes are an integral part of the standalone financial statements

In terms of our report attached
For I.P. Pasricha & Co.
Chartered Accountants
FRN No. 000120N

Inder Pal Singh
Partner
Membership No. 080529

UDIN: 24080529BKASAQ9888
Place: New Delhi
Date: May 30, 2024

For and on behalf of the Board of Directors
Ansal Buildwell Limited

Shobhit Charla
Whole-time Director
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Ashok Babu
Company Secretary
FCS: 2328

**ANSAL BUILDWELL LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024****(All amounts are Rs. in Lakhs unless otherwise stated)****1. Corporate information**

Ansal Buildwell Limited (“the Company”) was set up as a Company registered under the Companies Act, 1956. It was incorporated on December 29, 1983. The Company is primarily engaged in the business of promotion, construction and development of integrated townships, residential and commercial complexes, multi-storeyed buildings, flats, houses, apartments etc.

The Company is a public limited company incorporated and domiciled in India. The address of its registered & corporate office is 118, UFF, Prakashdeep, 7 Tolstoy Marg, New Delhi -110001. The Company is listed on the BSE Limited (BSE).

2. Basis of preparation**2.1 Statement of compliance**

The standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

2.2 New and amended Ind AS that are effective for the current year

On 31 March 2023, the Ministry of Corporate Affairs notified Companies (Indian Accounting Standards) Amendment Rules, 2023 amending the Companies (Indian Accounting Standards) Rules, 2015. The amendments come into force with effect from 1 April 2023, i.e., Financial Year 2023-24.

2.3 Amendments to Ind AS 1 Presentation of Financial Statements: These amendments require the companies to disclose in their financial statements ‘material accounting policies’ as against the erstwhile requirement to disclose ‘significant accounting policies’. The word ‘significant’ is substituted by ‘material’. Accounting policy information is material if, when considered together with other information included in corporation’s financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make based on those financial statements.

2.4 Amendments to Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors—Definition of Accounting Estimates: The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statements that are subject to measurement uncertainty”. The definition of a change in accounting estimates was deleted.

Up to the year ended March 31, 2017, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. The date of transition to Ind AS is April 1, 2016. The financial statements are presented in rupees and all values are rounded to the nearest lakhs, except when otherwise indicated.

3. Material accounting policies**3.1 Basis of preparation**

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below.



Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- b) Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- c) Level 3 inputs are unobservable inputs for the asset or liability.

3.2 Current/ non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) Held primarily for the purpose of trading;
- c) Expected to be realised within twelve months after the reporting period;
- d) Cash and cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

- a) It is expected to be settled in normal operating cycle;
- b) It is held primarily for the purpose of trading;
- c) It is due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

3.3 Revenue recognition

Revenue is recognised to the extent that it is probable that economic benefit will flow to the Company and that the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payments and excluding taxes and duties collected on behalf of the Government. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

- 3.3.1** Revenue from constructed properties is recognised in accordance with Ind AS 115, the Revenue has been recognised when (or as) the entity satisfies a performance obligation by transferring a promised good to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

An entity transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:



- a) The customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs.
- b) The entity's performance creates or enhances an asset that the customer controls as the asset is created or enhanced.
- c) The entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date.

When the outcome of a real estate project can be estimated reliably and the above conditions are satisfied, revenue is recognised according to Ind AS 115.

The estimates relating to saleable area, sale value, estimated cost etc., are revised and updated periodically by the management and necessary adjustments are made in the current years account.

3.3.2 Revenue from sale of completed real estate projects, land, development rights and sale/ transfer of rights in agreements are recognised in the financial year in which agreements of such sales are executed and there is no uncertainty about ultimate collections.

3.3.3 Whereas all income and expenses are accounted for on accrual basis, interest on delayed payments by customers against dues are taken into account on "Cash Basis" owing to practical difficulties and uncertainties involved.

3.3.4 Income from rent is recognised on accrual basis in accordance with the terms of agreement with the lessee.

3.3.5 Income from maintenance charges is recognised on accrual basis.

3.3.6 Interest income on bank deposits is recognised on accrual basis on a time proportion basis. Interest income on other financial instruments is recognised using the effective interest rate method.

3.3.7 Dividend income is recognised when the right to receive the dividend is established.

3.3.8 The Company pays interest on refund of registration money received for Future Projects in the eventuality if property is not offered to the buyers and the same is demanded from the Company in the project against which such registration amounts are received. In view of the same interest is charged to the Statement of Profit & Loss only when liability of interest crystalizes.

3.4 Leasing

A contract contains a lease at the inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether : (i) the contract involves the use of an identified asset; (ii) it has substantially all of the economic benefits from use of the asset through the period of the lease, and (iii) it has the right to direct the use of the asset.

3.4.1 As lessor

Receipts from operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the term of the relevant lease.



Where the lease payments are structured to increase in line with expected general inflation to compensate for expected inflationary cost increases, lease income is recognised as per the contractual terms.

3.4.2 As lessee

The Lessee arrangements are recognised as right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low-value leases. For these short-term and low-value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

3.5 Borrowing costs

Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset (including real estate projects) are considered as part of the cost of the asset/ project. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.

3.6 Investment in subsidiaries, associate and joint ventures

The Company records the investment in subsidiaries, associate and joint ventures at cost less impairment loss, if any.

On disposal of investment in subsidiary, associate and joint venture, the difference between net disposal proceeds and the carrying amount is recognised in the Statement of profit and loss.

3.7 Foreign currency translation

3.7.1 Functional and presentational currency

The Company's financial statements are presented in Indian rupees (INR), which is also the Company's functional currency. Functional currency is the currency of the primary economic environment in which an entity operates and is normally the currency in which the entity primarily generates and expends cash.

3.7.2 Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in the statement of profit or loss. They are deferred in equity if they relate to qualifying cash flow hedges.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in other comprehensive income or profit or loss are also recognised in other comprehensive income or profit or loss, respectively).

**3.8 Taxation**

Income tax expense for the year comprises of current tax and deferred tax.

3.8.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated in accordance with the Income-tax Act, 1961, using tax rates that have been enacted or substantially enacted by the end of the reporting period.

3.8.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profits.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

3.8.3 Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

3.9 Employee benefits**3.9.1 Short term employee benefits**

Liabilities recognised in respect of short-term employee benefits in respect of wages and salaries, performance incentives, leaves etc. are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

3.9.2 Long term employee benefits

Accumulated leaves expected to be carried forward beyond twelve months, are treated as long-term employee benefits. Liability for such long term benefit is provided based on the actuarial valuation using the projected unit credit method at year-end.

**3.9.3 Defined contribution plan**

The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense to the Statement of Profit and Loss based on the amount of contribution required to be made.

3.9.4 Defined benefit plan

For defined benefit plan in the form of gratuity, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is not reclassified to profit or loss in subsequent periods. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

3.10 Property, plant and equipment**3.10.1 Recognition and Measurement**

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and any recognised impairment losses, and include interest on loans attributable to the acquisition of qualifying assets upto the date they are ready for their intended use. Freehold land is measured at cost and is not depreciated.

3.10.2 Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets (other than free hold land) is recognised on written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Estimated useful lives of the assets are as follows:

Plant and machinery	12 - 15 years
Air conditioners & refrigerators	15 years
Computers and information technology equipments	3 - 6 years
Furniture and fixtures	10 years
Office equipments	5 years
Motor vehicles	8 - 10 years

Freehold land is not depreciated.

Depreciation on car parking spaces is not charged during the year as the management treats the same as Land and not Building.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in the statement of profit or loss.



3.11 Intangible assets

3.11.1 Recognition and Measurement

Intangible assets are stated at cost of acquisition or construction less accumulated amortisation and any recognised impairment losses, and include interest on loans attributable to the acquisition of qualifying assets upto the date they are ready for their intended use.

3.11.2 Amortisation

Amortisation on intangible assets is recognised over the estimated useful life of the asset.

The residual values, useful lives and method of depreciation of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

An item of intangible asset is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of intangible asset is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in the statement of profit or loss.

3.12 Impairment of tangible and intangible assets

The management periodically assesses whether there is any indication that an asset may have been impaired. If any such indication exists, the recoverable amount is estimated in order to determine the extent of impairment loss (if any). An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of the useful life.

Impairment losses recognized in prior years are reversed when there is an indication that the impairment losses recognized earlier no longer exist or have decreased. Such reversals are recognized as an increase in the carrying amount of the asset to the extent that does not exceed the carrying amounts that would have been determined (net of depreciation) had no impairment loss been recognized in prior years.

3.13 Inventories

Inventories are valued at cost and net realisable value. Cost is determined based on average cost basis.

- | | |
|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| a) Flats/Shops/Houses/Plots/Stock of units | Represents cost incurred in respect of completed real estate project net cost of revenue. |
| b) Work in progress | Represent cost incurred in respect of projects where the revenue is yet to be recognized and includes the cost of land. |

3.14 Provisions and contingencies

3.14.1 Provisions

Provisions are recognised when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When the effect of time value is material, the amount is determined by discounting the expected future cash flows.

**3.14.2 Contingent liabilities**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

3.15 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.15.1 Financial assets**3.15.1.1 Recognition and measurement**

All financial assets are recognised initially at fair value plus (other than financial assets at fair value through profit or loss) transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e. the date that the Company commits to purchase or sell the asset.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

3.15.1.2 Classification of financial assets

Classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

The Company classifies its financial assets in the following measurement categories:

- a) Those measured at amortized cost,
- b) Those to be measured subsequently at fair value, either through other comprehensive income (FVTOCI) or through profit or loss (FVTPL)

Financial assets at amortised cost:

A financial assets is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial assets at FVTOCI:

A financial asset is classified as at the FVTOCI if both of the following criteria are met unless the asset is designated at fair value through profit or loss under fair value option.

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial asset, and
- b) The asset's contractual cash flows represent SPPI.

Financial assets at FVTPL:

FVTPL is a residual category for financial assets. Any asset, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

**3.15.1.3 Investments in equity instruments at FVTOCI**

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in the fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- It has been acquired principally for the purpose of selling it in the near term; or
- On initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has an recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

The Company has equity investment in three entities which are not held for trading. The Company has elected the FVTOCI irrevocable option for this investment (Refer Note no. 10). Fair value is determined in the manner described in Note no. 39.

Dividend on above investment in equity instruments is recognised in profit or loss when the Company's right to receive the dividend is established, it is probable that the economic benefits associated with the dividend will flow to the Company, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

3.15.1.4 Derecognition

A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

3.15.1.5 Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits and bank balance.
- Any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18.

The Company believes that, considering their nature of business and past history, the expected credit loss in relation to its financial assets is non-existent or grossly immaterial. Thus, the Company has not recognised any provision for expected credit loss. The Company reviews this policy annually, if required.

3.15.2 Financial liabilities**3.15.2.1 Recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, borrowings, payables, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables and borrowings.

All recognised financial liabilities are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial liabilities.

**3.15.2.2 Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

3.16 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

3.17 Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, cash at bank and short term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

3.18 Earnings per share (EPS)

Basic earnings per share has been computed by dividing the profit/(loss) after tax by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the profit/(loss) after tax and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity share (if any).

4 Recent accounting pronouncements**Amendments to Indian Accounting Standards (Ind AS) issued but not yet effective**

The amendments to standards that are issued, but not yet effective, up to the date of issuance of the financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective.

The Ministry of Corporate Affairs (MCA) has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and Companies (Indian Accounting Standards) Amendment Rules, 2018 amending the following standards:

Amendments to Ind AS 12 - Recognition of Deferred Tax Assets for Unrealised Losses

The amendments clarify that an entity needs to consider whether tax law restricts the sources of taxable profits against which it may make deductions on the reversal of that deductible temporary difference. Furthermore, the amendments provide guidance on how an entity should determine future taxable profits and explain the circumstances in which taxable profit may include the recovery of some assets for more than their carrying amount.

3.15.2 Financial liabilities**3.15.2.1 Recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, borrowings, payables, as appropriate.



All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables and borrowings.

All recognised financial liabilities are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial liabilities.

Entities are required to apply the amendments retrospectively. However, on initial application of the amendments, the change in the opening equity of the earliest comparative period may be recognised in opening retained earnings (or in another component of equity, as appropriate), without allocating the change between opening retained earnings and other components of equity. Entities applying this relief must disclose that fact.

These amendments are effective for annual periods beginning on or after April 1, 2018. These amendments are not expected to have material effect on Company's standalone financial statements.

5 Material accounting judgements, estimates and assumptions

The preparation of the financial statements requires management of the Company to make judgements, estimates and assumptions that effect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods

In the process of applying the accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.

Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Useful lives of property, plant and equipment and intangible assets

The Company reviews the estimated useful lives at the end of each reporting period.

Contingent liabilities

The Company has ongoing litigations with various regulatory authorities and others. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability.



ANSAL BUILDWELL LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024
 (All amounts are ₹ in Lakhs unless otherwise stated)

6 Property, plant and equipment

	As at 31.3.2024	As at 31.3.2023
Carrying amount of: Property, plant and equipment	233.90	210.89

	Land- freehold	Plant and machinery	Air conditioners & refrigerators	Computers and information technology equipments	Furniture and fixtures	Office equipments	Motor vehicles	Total
Cost or deemed cost								
Balance as at March 31, 2022	17.87	143.39	21.97	44.08	42.85	26.72	331.73	628.61
Additions	-	0.27	1.84	2.51	-	0.80	-	5.42
Disposals	-	-	-	-	-	-	40.22	40.22
Balance as at March 31, 2023	17.87	143.66	23.81	46.59	42.85	27.52	291.51	593.81
Additions	-	0.64	0.26	4.67	0.25	2.34	56.77	64.93
Disposals	-	-	-	-	-	-	66.08	66.08
Balance as at March 31, 2024	17.87	144.67	24.33	52.45	43.28	31.71	277.65	592.66
Accumulated depreciation								
Balance as at March 31, 2022	-	81.94	11.40	26.14	20.16	14.68	220.22	374.54
Depreciation expense	-	5.85	1.74	5.55	4.03	2.56	26.66	46.49
Eliminated on disposals of assets	-	-	-	-	-	-	38.11	38.11
Balance as at March 31, 2023	-	87.79	13.14	31.79	24.19	17.24	208.77	382.92
Depreciation expense	-	4.76	1.58	3.81	3.05	1.86	22.79	37.85
Eliminated on disposals of assets	-	-	-	-	-	-	62.01	62.01
Balance as at March 31, 2024	-	96.12	15.90	38.42	29.53	20.46	130.83	358.76
Net book value								
Balance as at March 31, 2024	17.87	48.55	8.43	14.03	13.75	11.25	146.82	233.90
Balance as at March 31, 2023	17.87	55.87	10.67	14.80	18.66	10.28	82.74	210.89

**ANSAL BUILDWELL LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

	As at 31.3.2024	As at 31.3.2023
7 Right of Use Assets		
Carrying amount of:		
Office Building	29.79	198.77
	<u>29.79</u>	<u>198.77</u>
		Office Building
Cost or deemed cost		
Balance as at March 31, 2022		880.57
Additions		-
Disposals		-
Balance as at March 31, 2023		<u>880.57</u>
Additions		2.71
Disposals		-
Balance as at March 31, 2024		<u>883.28</u>
Accumulated amortisation		
Balance as at March 31, 2022		663.81
Additions		136.90
Disposals/Adjustments		<u>(118.91)</u>
Balance as at March 31, 2023		<u>681.80</u>
Additions		172.02
Disposals/Adjustments		0.33
Balance as at March 31, 2024		<u>853.49</u>
Net book value		
Balance as at March 31, 2024		29.79
Balance as at March 31, 2023		198.77
8 Intangible assets	As at 31.03.2024	As at 31.03.2023
Carrying amount of:		
Computer Software Licenses	1.05	1.58
	<u>1.05</u>	<u>1.58</u>
		Computer Software Licenses
Cost or deemed cost		
Balance as at March 31, 2022		10.17
Additions		-
Disposals		-
Balance as at March 31, 2023		<u>10.17</u>
Additions		-
Disposals		-
Balance as at March 31, 2024		<u>10.17</u>
Accumulated amortisation		
Balance as at March 31, 2022		7.80
Additions		0.79
Disposals		-
Balance as at March 31, 2023		<u>8.59</u>
Additions		0.53
Disposals		-
Balance as at March 31, 2024		<u>9.12</u>
Net book value		
Balance as at March 31, 2024		1.05
Balance as at March 31, 2023		1.58

**ANSAL BUILDWELL LTD.**

CIN : L45201DL1983PLC017225

ANSAL BUILDWELL LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

	As at 31.3.2024	As at 31.3.2023
9 Investment in subsidiaries, associate and joint ventures		
Investment in equity instruments - Unquoted		
- Subsidiaries	3,408.07	3,406.07
- Associate	6.97	6.97
- Joint Ventures	1,000	1,000.00
	4,413.04	4,413.04
9.1 Investment in subsidiaries		
Break-up of investment in subsidiaries (carrying amount at cost)		
Ansal Crown Infrabuild Private Limited		
1,150,000 Equity shares of Rs.10 each fully paid up	115.00	115.00
885,500 Equity shares of Rs.336.03 each fully paid up	2,975.57	2,975.57
264,500 Equity shares of Rs.117.39 each fully paid up	310.50	310.50
Ansal Real Estate Developers Private Limited		
10,000 Equity shares of Rs.10 each fully paid up	1.00	1.00
Lancer Resorts & Tours Private Limited		
10,000 Equity shares of Rs.10 each fully paid up	1.00	1.00
Potent Housing & Construction Private Limited		
10,000 Equity shares of Rs.10 each fully paid up	1.00	1.00
Sabina Park Resorts & Marketing Private Limited		
10,000 Equity shares of Rs.10 each fully paid up	1.00	1.00
Triveni Apartments Private Limited		
10,000 Equity shares of Rs.10 each fully paid up	1.00	1.00
	3,406.07	3,406.07
* The company executed an agreement with shareholders of Ansal Crown Infrabuild Private Limited for acquiring balance 50% equity shares of said company. The balance 50% equity shares were transferred in the name of Ansal Buildwell Limited on dated 25 June 2021, now the company "Ansal Crown Infrabuild Private Limited" become subsidiary company of Ansal Buildwell Limited (prior to date of transfer of equity shares, Ansal Crown Infrabuild Private Limited was a joint venture entity of Ansal Buildwell Limited).		
9.2 Investment in associate		
Break-up of investment in associate (carrying amount at cost)		
Aadharshila Towers Private Limited		
47,800 Equity shares of Rs. 10 each fully paid up	4.97	4.97
200,000 Equity shares of Rs. 10 each, Rs. 1 paid up	2.00	2.00
	6.97	6.97
9.3 Investment in joint ventures		
Break-up of investment in joint ventures (carrying amount at cost)		
Ansal JKD Pearl Developers Private Limited (Earlier known as Incredible City Home Private Limited)		
10,000 Equity shares of Rs.10 each fully paid up	310.00	310.00
Incredible Real Estate Private Limited		
10,000 Equity shares of Rs.10 each fully paid up	310.00	310.00
Southern Buildmart Private Limited		
10,000 Equity shares of Rs.10 each fully paid up	310.00	310.00
Sunmoon Buildmart Private Limited		
10,000 Equity shares of Rs.10 each fully paid up	70.00	70.00
	1,000.00	1,000.00
	4,413	4,413.04
	As at 31.3.2024	As at 31.3.2023
10 Investment in equity instruments		
Investment at fair value through other comprehensive income (FVTOCI)		
Quoted equity shares		
Canara Bank		
300 Equity shares of Rs.10 each fully paid up	1.74	0.85
Punjab National Bank	5.86	
4,715 Equity shares of Rs.10 each fully paid up		2.20
Punjab & Sind Bank		0.27
979 Equity shares of Rs.10 each fully paid up	0.56	
	8.16	3.32


ANSAL BUILDWELL LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024
 (All amounts are ₹ in Lakhs unless otherwise stated)

11 Income taxes
Income tax expense in the statement of profit and loss comprises:

	Year ended 31.03.2024	Year ended 31.03.2023
Current income tax		
In respect of the current year	525.00	58.14
In respect of the previous years	-	-
Deferred tax		
In respect of the current year	-13.03	160.09
Total income tax expense recognised in the statement of profit and loss	538.03	238.23

The income tax expense for the year can be reconciled to the accounting profit as follows:

	Year ended 31.03.2024	Year ended 31.03.2023
Profit before tax	1,449.39	133.38
Income tax expense calculated at corporate tax rate of 28.00% (Previous year: 28.00%)	576.84	34.87
Effect of expenses that are not deductible in determining taxable profit	7.47	5.85
Adjustments recognised in the current year in relation to the current tax of previous years	-	-
Others	153.72	197.70
Income tax expenses recognised in statement of profit and loss	538.03	238.23

The tax rate used for the current year reconciliation above is the corporate tax rate of 28.00% (previous year 28.00%) payable by corporate entities in India on taxable profits under the Indian tax laws.

Deferred tax balances

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities are as follows:

	As at 31.03.2024	As at 31.03.2023
Deferred tax asset		
Provisions for gratuity and leave encashment	120.65	119.39
Property, plant and equipment and intangible assets	43.18	51.52
Disallowance u/s 40(a) and 43B of the Income Tax Act, 1961	28.92	33.91
MAT Credit pursuant to Sec 115BAA of the Income Tax Act, 1961	-	-
Total deferred tax assets	192.75	204.81
Deferred tax liability		
Loan processing fees	(6.93)	(5.97)
Others	(41.03)	(41.03)
Total deferred tax liabilities	(47.96)	(47.01)
Deferred tax assets (net)	144.79	157.81

Movement in deferred tax assets and liabilities during the year are as follows:

	Opening Balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing Balance
For the year ended March 31, 2023				
Deferred tax assets in relation to:				
Provisions for gratuity and leave encashment	133.28	(4.41)	(9.48)	119.39
Property, plant and equipment and intangible assets	58.38	(6.06)	-	51.52
Financial assets fair valued through other comprehensive income	-	-	-	-
Disallowance u/s 40(a) and 43B of the Income Tax Act, 1961	28.20	5.70	-	33.90
MAT Credit pursuant to Sec 115BAA of the Income Tax Act, 1961	173.55	(173.55)	-	-
	393.41	(179.12)	(9.48)	204.81
Deferred tax liabilities in relation to:				
Loan processing fees	(4.99)	(0.98)	-	(5.97)
Others	(41.03)	-	-	(41.03)
	(46.02)	(0.98)	-	(47.00)
Net deferred tax assets	347.39	(180.10)	(9.48)	157.81
For the year ended March 31, 2024				
Deferred tax assets in relation to:				
Provisions for gratuity and leave encashment	119.39	(26.77)	28.03	120.65
Property, plant and equipment and intangible assets	51.52	(8.34)	-	43.18
Financial assets fair valued through other comprehensive income	-	-	-	-
Disallowance u/s 40(a) and 43B of the Income Tax Act, 1961	33.90	(4.98)	-	28.92
MAT Credit pursuant to Sec 115BAA of the Income Tax Act, 1961	-	-	-	-
	204.81	(40.09)	28.03	192.75
Deferred tax liabilities in relation to:				
Loan processing fees	(5.97)	(0.98)	-	(6.93)
Others	(41.03)	-	-	(41.03)
	(47.00)	(0.96)	-	(47.96)
Net deferred tax assets	157.81	(41.05)	28.03	144.79

**ANSAL BUILDWELL LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

	As at 31.3.2024	As at 31.3.2023
12 Other assets (Unsecured considered good unless otherwise stated)		
Non-current		
Security Deposit	133.43	194.51
Prepaid rent	-	1.06
Business advances to related parties - Joint Ventures Companies		243.79
	<u>133.43</u>	<u>439.36</u>
12.1 Advances given to Joint Venture Companies for purchase of land and other purposes are not considered advances in the nature of loans and have not been considered for the disclosure.		
Current		
Advance for Land to related parties - Subsidiaries	911.46	991.14
- Land Holding Companies	874.39	873.87
Advances to Contractors	300.91	306.97
Advances to Land/Projects	867.93	892.54
Mobilisation Advances to Contractors	32.11	32.11
Advances against expenses /purchase	230.80	213.06
Advances to Staff	(18.57)	4.14
Court Fees for cases pending before courts	36.53	36.53
Earnest Money	75.00	75.00
Prepaid rent	1.06	6.27
Security Deposit	6.35	7.53
Others	4,654.19	5,043.10
	<u>7,972.16</u>	<u>8,482.26</u>
12.2 Advances for land though unsecured, are considered good as the advances have been given based on arrangements/ memorandum of understanding executed by the Company and the Company/ seller/ intermediary is in the course of obtaining clear and marketable title, free from all encumbrances.		
12.3 Advances given to Subsidiaries and Joint Venture Companies for purchase of land and other purposes are not considered advances in the nature of loans and have not been considered for the disclosure.		
12.4 Security deposits (Unsecured considered good unless otherwise stated)		
Non-current		
Electricity	16.21	16.21
Telephone	1.39	1.64
Sales Tax	0.15	0.15
Rent	89.75	83.10
Water Security	5.25	5.25
Others	20.69	88.16
	<u>133.43</u>	<u>194.51</u>
Current		
Others	6.35	7.53
	<u>6.35</u>	<u>7.53</u>
Security deposits towards rent includes:		
Security deposits paid to director against rent	<u>89.75</u>	<u>83.10</u>

**ANSAL BUILDWELL LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

	As at 31.3.2024	As at 31.3.2023
13 Inventories (Lower of cost and net realisable value)		
Work-in-process		
- Real Estate Projects	23,979.71	21,448.01
Stock-in-trade	1,994.62	950.62
	25,973.34	22,398.63
14 Trade receivables		
Trade receivables - Considered Good Secured	53.94	440.83
Trade receivables - Considered Good Unsecured	-	-
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - Credit Impaired	-	-
Total trade receivables	53.94	440.83
Non- Current	53.94	434.94
Current	-	5.89

14.1 The average credit period is 30 to 45 days.

14.2 Trade receivables include outstanding for a period exceeding allowed average credit period. Due to continued recession in the industry, there have been delays in collections from customers, in view of industry practice and terms of agreement with customers, all these debts are considered good for recovery and hence no provision is considered necessary.

14.3 No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.

14.4 Trade Receivables ageing schedule

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 month- 1year	1-2 years	2-3 years	More than 3 years	
As at 31 March 2024							
(i) Undisputed Trade Receivables - considered good	-	-	-	-	-	53.94	53.94
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables - Credit Impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables - Credit Impaired	-	-	-	-	-	-	-
	-	-	-	-	-	53.94	53.94
As at 31 March 2023							
Outstanding for following periods from due date of payment							
Particulars							
(i) Undisputed Trade Receivables - considered good	-	-	5.89	176.18	3.02	70.25	255.34
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables - Credit Impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	185.49	185.49
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables - Credit Impaired	-	-	-	-	-	-	-
	-	-	5.89	176.18	3.02	255.74	440.83

	As at 31.3.2024	As at 31.3.2023
15 Cash and cash equivalents		
Cash in hand	7.15	6.69
Other Bank deposits	0.32	0.30
Balances with banks		
- in current accounts	1,380.87	128.02
Cash and cash equivalents as per cash flow statement	1,388.34	135.01

15.1 Cash in hand includes imprest with staff.

15.2 Balance in current A/c includes the Escrow a/c Rs. 952.94 lakhs opened for refund to registrants for Jaipur projects

	As at 31.3.2024	As at 31.3.2023
16 Other bank balances		
In earmarked accounts for		
- Margin money for bank guarantees	678.72	647.55
- Unpaid dividend	3.51	7.08
- Fixed deposit under lien	28.73	3.70
- Other Bank Deposits (under lien)	1.30	1.22
	712.26	669.55



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ANSAL BUILDWELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(All amounts are ₹ in Lakhs unless otherwise stated)

	As at 31.3.2024	As at 31.3.2023
17 Equity share capital		
Authorised		
25,000,000 equity shares of Rs. 10 each	2,500.00	2,500.00
Issued, subscribed and fully paid up		
7,383,843 equity shares of Rs. 10 each	738.38	738.38

(i) There has been no movement in the equity shares in the current and previous year.

(ii) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

(iii) Shares held by each shareholder holding more than 5%:

Name of the shareholder	As at 31.03.2024		As at 31.3.2023	
	Number of shares	% holding	Number of shares	% holding
Madakinee Estate Pvt. Ltd.	9,18,700	12.44%	9,18,700	12.44%
Chandraprabha Estate Pvt. Ltd.	9,17,900	12.43%	9,17,900	12.43%
APM Buildcon Pvt. Ltd.	9,83,200	13.32%	9,83,200	13.32%
Mizair Properties Pvt. Ltd.	8,92,500	12.09%	8,92,500	12.09%

(As per the records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.)

(iv) Shareholding of Promoters

Promoters' Name	No. of shares	As at 31.03.2024	
		% of total shares	% change during the
APM Buildcon Pvt. Ltd.	9,83,200	13.32%	NIL
Madakinee Estate Pvt. Ltd.	9,18,700	12.44%	NIL
Chandraprabha Estate Pvt. Ltd.	9,17,900	12.43%	NIL
Mizair Properties Pvt. Ltd.	8,92,500	12.09%	NIL
Gopal Ansal	1,52,508	2.07%	NIL
Ritu Ansal	94,771	1.28%	NIL
Suruchi Bhardwaj	39,300	0.53%	NIL
Shweta Charla	30,000	0.41%	NIL
Gopal Ansal HUF	19,300	0.26%	NIL

Promoters' Name	No. of shares	As at 31.3.2023	
		% of total shares	% change during the
APM Buildcon Pvt. Ltd.	9,83,200	13.32%	NIL
Madakinee Estate Pvt. Ltd.	9,18,700	12.44%	NIL
Chandraprabha Estate Pvt. Ltd.	9,17,900	12.43%	NIL
Mizair Properties Pvt. Ltd.	8,92,500	12.09%	NIL
Gopal Ansal	1,52,508	2.07%	NIL
Ritu Ansal	94,771	1.28%	NIL
Suruchi Bhardwaj	39,300	0.53%	NIL
Shweta Charla	30,000	0.41%	NIL
Gopal Ansal HUF	19,300	0.26%	NIL

(v) Terms/rights attached to equity shares:

The Company has only one class of equity shares having par value of Rs. 10 per share. Each equity share is entitled to one vote. In the event of liquidation of the company, the equity shareholders will be entitled to receive the remaining assets of the company after distribution of all preferential amounts. The distribution will be in the proportion to the number of the equity shares held by the equity shareholders. The Company declares dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

The Board of Directors have recommended dividend @ 10% i.e. Rs.1/- per equity share of Rs.10/- each for the financial year 2023-24 at the ensuing annual general meeting and is not recognised as a liability as at respective balance sheet date.

	As at 31.3.2024	As at 31.3.2023
18 Other equity		
Capital reserve	3.15	3.15
Securities premium reserve	644.97	644.97
General reserve	8,231.91	8,231.91
Retained earnings	2,056.07	1,224.51
Equity instruments through other comprehensive income	3.23	(1.63)
	10,939.34	10,102.91
General reserve		
Opening balance	8,231.91	8,231.91
Add: Transfer from surplus in statement of profit and loss	—	—
Closing balance	8,231.91	8,231.91
Retained earnings		
Balance at beginning of year	1,224.51	1,302.37
Profit for the current year	911.36	(104.87)
Other comprehensive income arising from remeasurement of defined benefit obligation net of income tax	(79.80)	27.01
Balance at end of the year	2,056.07	1,224.51

**ANSAL BUILDWELL LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

	As at 31.3.2024	As at 31.3.2023
19 Borrowings		
Non-current borrowings-carried at amortised cost		
Secured		
Term loans		
-from others	-	14.09
Dropline Overdraft Facility		
-from banks	-	-
Vehicle loans		
-from banks	-	-
-from others	26.20	-
Unsecured		
Term Loans		
-from other companies	722.79	262.50
Total non current borrowings	748.99	276.59

Terms and repayment schedule**Non- Current Borrowings**

Particulars	Security details & Repayment terms	Interest Rate	Carrying Amount as at 31 March 2024	Carrying Amount as at 31 March 2023
Secured Loans				
Guarantee Emergency Credit Line Facility-(GECL) PSB	Secured primarily by equitable mortgage of immovable properties of the Company situated at Gurgaon and collaterally by personal guarantee of the director of the Company and first pari passu charge on inventories and books debts not older than 180 days both present and future exclusive of project financed by other banks / financial institutions on Pari passu basis with other banks.	7.50%	-	4.31
Guarantee Emergency Credit Line Facility-(GECL) PNB	Secured primarily by immovable property of the Company situated at Gurgaon and collaterally by personal guarantee of director of the Company and hypothecation of current assets of the Company except the project financed by other banks/financial institutions on pari passu basis with other banks.	7.65%	-	9.78
Vehicle Loan	Secured by way of hypothecation of assets in favour of lender thus purchased,during the year Toyota Financial Services Limited has sanctioned and disbursed @9.26% a vehicle Loan of Rs.46.80 Lakhs on 13th October,2023.The loan is repayable in 36 structured monthly instalments starting from Nov 2023.	9.26%	26.20	-
Unsecured Loans				
Term Loan from Financial Institutions	Anand Rathi Global Finance Ltd has sanctioned and disbursed@12%p.a. a Loan of Rs.300 Lakhs as on 31st March 2023, including current maturity amounting to Rs. 26.54 Lakhs as on 31 March, 2024 previous Year (Rs.37.50 Lakhs as on 31March 2023) is primarily secured by collateral Security of immovable property of the directors/relatives of the Company,the Loan is repayable in 96 structured monthly instalments starting from May 2023.	12.00%	251.76	262.50
	Hinduja Finance Limited has sanctioned and disbursed @13.25% an Unsecured Loan of Rs.499 Lakhs on 31st July,2023 including current maturity amounting to Rs.17.68 Lakhs as on 31 March,2024 previous year (NIL) is primarily secured by collateral security of immovable property of the directors/relatives of the company.The Loan is repayable in 152 structured monthly instalments started from September 2023.	13.25%	471.03	-



ANSAL BUILDWELL LTD.

CIN : L45201DL1983PLC017225

ANSAL BUILDWELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(All amounts are ₹ In Lakhs unless otherwise stated)

	As at 31.3.2024	As at 31.3.2023
Note: The amount(s) given above are total long-term borrowings guaranteed by directors or others including amounts mentioned in current maturity of non-current borrowings under Note 19		
Current borrowings-carried at amortised cost		
Secured		
Loans from banks repayable on demand		
- Overdraft Facility	1704.57	1,834.98
Current maturities of non-current borrowings		
- Term Loan from Others	60.28	149.91
- Vehicle Loan	16.88	8.29
Unsecured		
Loans and advances -		
- from directors	-	-
- from related parties	357.45	505.82
- from others companies	144.23	137.50
Total current borrowings	2,283.41	2,636.50

Current Borrowings

Secured Loans

Particulars	Security details & Repayment terms	Interest Rate	Carrying Amount as at 31 March 2024	Carrying Amount as at 31 March 2023
Overdraft Facility -PSB	Overdraft Facility from Punjab and Sind Bank is secured primarily by equitable mortgage of immovable properties of the Company situated at Gurgaon and collaterally by personal guarantee of the director of the Company and first part passu charge on inventories and books debts not older than 180 days both present and future exclusive of project financed by other banks / financial institutions on Pari passu basis with other banks.	11.34%	346.12	487.03
Overdraft Facility -PNB	Overdraft Facility from Punjab National Bank carrying interest rate of 11.95% is secured primarily by immovable property of the Company situated at Gurgaon and collaterally by personal guarantee of director of the Company and hypothecation of current assets of the Company except the project financed by other banks/financial institutions on pari passu basis with other banks.	14.40%	1358.45	1347.95
Guarantee Emergency Credit Line Facility-(GECL) PSB	Secured primarily by equitable mortgage of immovable properties of the Company situated at Gurgaon and collaterally by personal guarantee of the director of the Company and first part passu charge on inventories and books debts not older than 180 days both present and future exclusive of project financed by other banks / financial institutions on Pari passu basis with other banks.	7.50%	11.91	23.00
Guarantee Emergency Credit Line Facility-(GECL) PNB	Secured primarily by immovable property of the Company situated at Gurgaon and collaterally by personal guarantee of director of the Company and hypothecation of current assets of the Company except the project financed by other banks/financial institutions on pari passu basis with other banks.	7.65%	48.99	125.00
Working Capital Term Loan (WCTL) -PNB(Rs.50Lakhs)	Working Capital Term Loan (WCTL) Facility from Punjab National Bank is secured primarily by equitable mortgage of immovable properties of the Company situated at Gurgaon and collaterally by personal guarantee of the director of the Company and first part passu charge on inventories and books debts not older than 180 days both present and future exclusive of project financed by other banks / financial institutions on Pari passu basis with other banks.	8.75%	-	2.50
Vehicle Loan	Secured by way of hypothecation of assets in favour of lender thus purchased,during the year Toyota Financial Services Limited has sanctioned and disbursed @9.26% a vehicle Loan of Rs.46.80 Lakhs on 13th October,2023.The loan is repayable in 36 structured monthly instalments starting from Nov 2023.	9.26%	16.88	8.29

**ANSAL BUILDWELL LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

			As at 31.3.2024	As at 31.3.2023
Unsecured Loans				
Term Loan from Financial Institutions /Other companies	Anand Rathi Global Finance Ltd has sanctioned and disbursed@12%p.a. a Loan of Rs.300 Lakhs as on 31st March 2023, including current maturity amounting to Rs. 26.54 Lakhs as on 31 March, 2024 previous Year (Rs.37.50 Lakhs as on 31March 2023) is primarily secured by collateral Security of immovable property of the directors/relatives of the Company,the Loan is repayable in 96 structured monthly installments starting from May 2023.	12.00%	26.54	37.50
	Hinduja Finance Limited has sanctioned and disbursed @13.25% an Unsecured Loan of Rs.499 Lakhs on 31st July,2023 including current maturity amounting to Rs.17.68 Lakhs as on 31 March,2024 previous year (NIL) is primarily secured by collateral security of immovable property of the directors/relatives of the company.The Loan is repayable in 152 structured monthly instalments started from September 2023.	13.25%	17.68	-
Loan from related parties	Repayable on demand	10-12%	357.45	505.82
Loan from other companies	Repayable on demand	10-12%	100.00	100.00

**ANSAL BUILDWELL LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

	As at 31.3.2024	As at 31.3.2023
20 Lease Liabilities		
Non-current		
Lease Liabilities	-	32.07
	<u>-</u>	<u>32.07</u>
Current		
Lease Liabilities	33.53	180.53
	<u>33.53</u>	<u>180.53</u>
21 Other financial liabilities		
Non-current		
Contingency Deposit from Customers	278.97	278.15
	<u>278.97</u>	<u>278.15</u>
Current		
Retention Money from Contractors	191.44	200.52
Salary Payable	168.36	271.59
Unclaimed dividends	3.51	7.08
Royalty Payable to Manipur Forest Department	17.77	17.77
Security deposits - at amortised cost	229.57	228.55
	<u>610.65</u>	<u>725.51</u>
22 Provisions		
Non-current		
Provision for employee benefits -Gratuity	239.33	219.64
	<u>239.33</u>	<u>219.64</u>
Current		
Provision for employee benefits -Gratuity	109.57	99.33
-Leave Encashment	115.10	140.21
-Leave Travel Allowance	53.50	60.17
-Medical Expenses Reimbursable	55.10	67.61
	<u>333.27</u>	<u>367.32</u>
	<u>572.61</u>	<u>586.96</u>

22.1 For details of movement in provision for gratuity and leave encashment, Refer Note No. 37

**ANSAL BUILDWELL LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

	As at 31.3.2024	As at 31.3.2023
23 Other liabilities		
Non-current		
Deposit from Himachal Pradesh State Electricity Board	366.59	366.59
Deposit from HUDA against Land Acquisition	82.90	82.90
Advance rental income	3.74	4.08
	453.23	453.57

23.1 The amount of Rs. 366.59 Lakhs received from Himachal Pradesh State Electricity Board under the order of Hon'ble High Court of Himachal Pradesh is classified as liability since the said amount shall be refundable if the appeal of Himachal Pradesh State Electricity Board is ultimately decided against the Company.

23.2 The amount of Rs. 82.90 Lakhs received from Haryana Urban Development Authority under the order of Hon'ble High Court of Punjab and Haryana is classified as liability since the said amount shall be refundable if the appeal of the respondent is ultimately decided against the Company.

Current

Advances from customers	6,419.51	4,731.10
Registration Amount Against Future Projects	408.17	410.24
External Development Charges Payable, including interest due thereon	9,148.14	8,816.24
License Renewal Fees Payable	5,537.54	4,767.37
Registration Money against EWS Scheme	116.38	116.47
TDS Payable	26.58	21.15
GST Payable	14.82	50.72
Others	1,679.44	1,868.61
	23,350.57	20,781.90

23.3 The Company had accepted the registration Amounts against proposed projects in Jaipur and Panipat in earlier years which was outstanding to the extent of Rs.329.47 Lakhs as on March 31, 2024, previous year Rs. 335.47 Lakhs as on March 31, 2023 and these amounts were offered to refund to the customers due to non-receipt of necessary Government approvals for the proposed projects but inspite of the efforts made by the Company, balance number of parties did not accept the refunds of Registration Money deposited by them to the extent of Rs. 329.47 Lakhs due on March 31, 2024. However no such amount was received by the Company during the year 2023-24. The company had transferred the balance amount payable alongwith interest to a designated Escrow account maintained with the Punjab and Sind Bank ,Connaught Place ,New Delhi-110001 for the purpose of refund to customers.



The company offered to refund the registration amount received against proposed projects in Jaipur and Panipath due to non-receipt of necessary government approvals for the proposed projects but in spite of efforts made by the company, balance number of parties did not accept the refunds of registration money deposited by them as on March 31, 2023. The company has made provision for interest of Rs. 535.50 lakhs till March 31, 2024 on contingent basis in respect above amounts, however details of individual payee has not been identified as on date and therefore in the absence of any identifiable payee, the provision of TDS are not applicable based on merits of the case and judicial precedents and further the actual amounts paid/credited are subject to TDS. Therefore, the company is following the provision of TDS as and when individual payee is identified the amounts are paid/ credited to respective parties.

Further the Company had received Registration Money towards EWS Scheme in earlier years which was outstanding to the extent of Rs.116.38 Lakhs as on March 31, 2024, Rs. 116.47 Lakhs as on March 31, 2023 . The Company had sent cheques for refunds of Registration Amounts to all the parties but various parties either did not receive the cheques due to change of address or did not get the cheques encashed and therefore the amounts continued to be outstanding as 'Advance Against EWS' to the extent of Rs.116.38 Lakhs due on March 31, 2024. However no such amount was received by the Company during the year 2023-24.

24 Trade payables

Trade payables

(a) Total outstanding dues of micro enterprises and small enterprises	4.51	0.33
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	587.42	654.87
	591.93	655.20
Non -Current	438.28	449.52
Current	153.65	205.68

24.1 Trade Payable ageing schedule**AS at 31 March 2024**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	4.24	-	0.27	-	4.51
(ii) Others	149.41	26.92	20.89	390.20	587.42
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	153.65	26.92	21.16	390.20	591.93

AS at 31 March 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.06	0.27	-	-	0.33
(ii) Others	205.62	44.77	76.64	327.84	654.87
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	205.68	45.04	76.64	327.84	655.20



24.2 Based on the information available with the Company, there are no significant dues in respect of Micro, Small and Medium enterprises at the balance sheet date which were outstanding for more than 45 days. Further, no interest has been paid during the year for the same as such amount is insignificant.

The details of dues to Micro and Small Enterprises as per Micro, Small and Medium Enterprises Development Act, 2006

The information as required under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	31st March 2024	31st March 2023
i). Principal amount remaining unpaid to any supplier as at the year end	-	-
ii). Interest due thereon - -	-	-
iii). Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year.	-	-
iv). Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED, 2006	-	-
v). Amount of interest accrued and remaining unpaid at the end of the accounting year - -	-	-
vi). The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006	-	-

25 Current tax Assets/ liabilities (net)

Provision for Taxation (net of advance tax payments/TDS)	<u>462.63</u>	<u>92.77</u>
	<u>462.63</u>	<u>92.77</u>

**ANSAL BUILDWELL LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

	YEAR ENDED 31.3.2024	Year ended 31.3.2023
26 Revenue from operations		
Sales	3,117.56	2,160.67
Project Management Consultancy Receipts	847.46	231.58
Maintenance Charges Received	65.59	31.81
Total revenue from operations	4,030.61	2,424.07
27 Other income		
Interest income from:		
- Bank deposits	43.08	41.17
- Customers/others	26.16	37.91
Administration Charges	66.94	70.71
Rent income	115.40	117.94
Net gain on disposal of property, plant and equipment	7.83	1.15
Miscellaneous Income	7.05	13.81
	266.46	282.69
28 Cost of construction and other related project cost		
Balance Brought Forward	21,448.01	20,978.48
External/ Internal Development/License Fee to Govt.	331.90	2,802.51
Land Cost	-	-
Land Development Expenses	42.91	81.46
Material / Stores Consumed	116.16	131.11
Project Expenses	511.40	468.02
Interest Expenses	-	-
- Bank / Financial Institutions	-	0.48
- Customers/others	148.07	42.26
Rent	4.57	5.31
Brokerage & Commission	15.97	1.68
Power & Fuel	32.25	39.96
Repair & Maintenance	24.62	26.71
Conveyance Expenses	5.74	8.73
Charity & Donation	0.27	1.41
Insurance Charges	5.89	6.46
Legal & Professional Charges	8.22	6.17
Telephone Expenses	2.89	3.37
Advertisement & Publicity	2.01	8.34
Salary, Wages & Other Benefits	393.11	394.47
Licence Fee & Other Charges	1,628.59	(2,925.50)
Depreciation	16.97	9.92
Security Expenses	21.23	22.54
	24,760.77	22,113.89
Add : Agreement of sale cancelled	985.00	-
Less: Transferred to Stock in Trade	1,044.01	-
Less: Projects in Progress Transferred to Balance Sheet	23,978.71	21,448.01
Balance cost of construction and other related project cost transferred to the Statement of Profit & Loss	723.05	665.88

**ANSAL BUILDWELL LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

	Year ended 31.3.2024	Year ended 31.3.2023
29 Employee benefits expense		
Salary, Wages and Other Benefits	809.55	777.24
Contribution to Provident and Other Fund	45.42	43.27
Staff Welfare Expenses	26.92	16.52
	<u>881.89</u>	<u>837.04</u>
30 Finance costs		
Interest expenses:-		
- Banks	238.98	261.19
- Others	140.86	92.59
Other Borrowing Costs:-		
- Banks	27.60	18.96
	<u>407.44</u>	<u>372.74</u>
31 Other expenses		
Power & fuel	23.36	19.91
Rent	7.96	6.26
Repairs to Plant & Machinery	7.74	3.95
Repair & Maintenance	23.88	24.45
Insurance	5.40	6.96
Rates and taxes	17.45	3.72
Legal & Professional Charges	329.79	228.53
Payment to Auditors :-		
a. As auditor		
- Statutory Audit Fees	6.10	6.10
- Tax Audit Fees	1.45	1.45
b. for taxation matters	1.45	1.45
c. for other services	1.60	1.60
Travelling Expenses	16.15	28.46
Contribution towards Corporate Social Responsibility (See Note 32)	17.20	17.05
Director's Sitting Fee	10.00	7.80
Computer Expenses	20.54	13.60
Printing & Stationery	6.42	14.70
Telephone Charges	8.91	8.25
Vehicles running and maintenance	65.46	65.42
Miscellaneous Expenses	71.32	182.71
	<u>642.19</u>	<u>642.36</u>

**ANSAL BUILDWELL LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

32 Corporate social responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a CSR committee has been formed by the Company. The areas for CSR activities are rural development CSR project, health care - running a charitable clinic and health care - set up blood bank. The funds were primarily allocated towards corpus contributions, as specified in Schedule VII to the Companies Act, 2013.

Disclosure as required under Guidance Note on Accounting for expenditure on Corporate Social Responsibility Activities:-

	Year ended 31.03.2024	Year ended 31.3.2023
a) Gross amount required to be spent by the Company during the year	17.20	17.03
b) Amount paid/ expenditure incurred by the Company during the year:		
- Sensihamam Abhay Daanam	15.20	17.05
- Savera Foundation	2.00	-
	17.20	17.05
c) Shortfall in amount required to be spent by the Company:		
At the beginning of the period	-	-
Add: Shortfall spent by the company	-	-
At the end of the period	-	-
The company has received the details of actual utilisation made by the above recipients as well as particulars of their earlier engagement for 3 years or more in the activities for which contribution was made by the company to them.		
d) Details of Related Party Transactions are enumerated in (b) above (as per Related Party definition in Ind AS 24)		
- Savera Association	2.00	-

33 Earnings per share

	Year ended 31.03.2024	Year ended 31.3.2023
Profit for the year attributable to owners of the Company [A]	911.36	(104.87)
Weighted average number of equity shares for the purpose of basic earning per share and diluted earning per share [B]	73.84	73.84
Basic and diluted earnings per share (Rs.) [A/B] (Face value of Rs. 10 each)	12.34	(1.42)

34 Contingent liabilities and commitments

	Year ended 31.03.2024	As at 31.3.2023
(i) Contingent liabilities		
a) Claims against the company not acknowledged as debt	2723.40	2,988.26
b) Bank Guarantees	643.00	643.00
c) Other money for which the company is contingently liable		
- Employee Provident Fund liability disputed by the company	36.43	36.43
	3,402.83	3,667.69
(ii) Commitments		
a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
b) Uncalled liability on shares and other investments partly paid	18.00	18.00
	18.00	18.00
	3,420.83	3,685.69

The management is of the opinion that in majority of the cases, the company shall be in a position to resist or settle the cases.

**ANSAL BUILDWELL LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

35 Lease arrangements**Transition**

Effective April 01, 2019, the company has adopted Ind AS AS 116 'Leases', applied to all leases contracts, except leases which are expiring less than 12 months on April 01, 2019 using the modified retrospective method along with the transition option to recognise Right To-Use Asset (ROU) at an amount equal to the lease liability and has taken the adjustment to retained earnings, on the date of transition.

The Company as a lessee**Leasing arrangements**

The significant leasing arrangements entered into by the Company include the following:

a) The Company's lease asset classes primarily consist of leases for land and buildings. Buildings taken on lease for office premises and residential accommodation for employees and which are renewable on a periodic basis by mutual consent of both parties. The leases arrangements are cancellable by the lessee for any reason by giving notice of between 1 to 3 months.

To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The Right of Use (ROU) assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Changes in carrying value of ROU assets for the year ended March 31, 2024 and March 31, 2023 are provided in Note no. 7.

Details of maturities of lease liability

- not later than one year	32.65	180.53
- later than one year and not later than five years	0.88	32.07
- later than five years	-	-
	33.53	212.60

The Company as a lessor

The Company has entered into non-cancellable operating lease arrangements. Against such non cancellable operating leases, total rent credited to the Statement of Profit and Loss is Rs. 115.05 Lakhs (Previous Year Rs. 117.60 Lakhs) as actual rent received by the Company. The future minimum lease payments in respect of these leases are:-

Future minimum lease receipts

- not later than one year	129.64	115.06
- later than one year and not later than five years	565.88	543.35
- later than five years	1,217.91	1,217.91
	1,913.43	1,876.32

The assets in respect of which the company has entered into operating lease arrangements are included in inventories and are held for sale in the ordinary course of business of the Company. Therefore, no depreciation is charged on the leased assets in accordance with Ind AS 16.

36 Segment information

The chief operating decision maker ('CODM') for the purpose of resource allocation and assessment of segments performance focuses on Real Estate, thus operates in a single business segment. The Company is operating in India, which is considered as single geographical segment. Accordingly, the reporting requirements for segment disclosure as prescribed by Ind AS 108 are not applicable.

**ANSAL BUILDWELL LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

37 Employee benefit plans

	Year ended 31.03.2024	Year ended 31.3.2023
(a) Defined contribution plans and amounts recognised in the statement of profit and loss		
Contribution towards provident fund	43.41	41.33
Employers' contribution to employee's state insurance scheme	2.01	1.94
	45.42	43.27

(b) Other long term employee benefits (based on actuarial valuation)

Leave encashment – amount recognized in the statement of profit and loss	-	-
	-	-

(c) Defined benefit plans**Gratuity**

Gratuity is provided for employees who are in service as at the end of the financial year for 5 years or more, at the rate of 15 days' salary for each completed year of service and is payable on retirement/ termination/ resignation. The Gratuity plan for the Company is a defined benefit plan where annual contributions as per Actuarial Valuation Certificate are charged to the Statement of Profit and Loss. This defined benefit plan expose the Company to actuarial risks, such as longevity risk, interest rate risk and salary risk.

The following tables summarises the components of net benefit expense recognised in the statement of profit and loss and the amounts recognised in the balance sheet for defined benefit plan:

Net employee benefit expense recognized in employee cost:

Current service cost	21.10	17.38
Net interest cost	23.47	23.12
Net employee benefit expense recognized in employee cost	44.57	40.50

Amount recognised in other comprehensive income:

Actuarial (gain)/loss on obligations arising on account of experience adjustments	107.83	(36.48)
Net expense for the year recognized in other comprehensive income	107.83	(36.48)

(j) Changes in the present value of the defined benefit obligation are as follows:**Gratuity**

Opening defined obligation	318.97	348.72
Current service cost	21.10	17.38
Interest cost	23.47	23.12
Benefits paid	(122.48)	(33.77)
Actuarial (gain)/loss on obligations arising on account of experience adjustments	107.83	(36.48)
Closing defined benefit obligation	348.90	318.97

Leave encashment

Opening defined obligation	140.21	163.89
Current service cost	-	-
Interest cost	-	-
Benefits paid	(25.11)	(23.68)
Actuarial (gain)/loss on obligations arising on account of experience adjustments	-	-
Closing defined benefit obligation	115.10	140.21



ANSAL BUILDWELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(All amounts are ₹ in Lakhs unless otherwise stated)

The principal assumptions used in determining gratuity obligation for the Company's plans

	As at 31.03.2024	As at 31.3.2023
Discount rate per annum (in %)	7.36%	6.63%
Salary escalation rate per annum (in %)	5.00%	5.00%
Expected average remaining working lives of employees (in years)	10.39	10.93
Mortality rate	100% of Indian Assured Lives Mortality (2012-14)	
Withdrawal rate		
- Upto 30 years	3.00%	3.00%
- From 31 to 44 years	2.00%	2.00%
- Above 44 years	1.00%	1.00%

A quantitative sensitivity analysis for significant assumption is as shown below:

Gratuity

Assumptions

	Impact on defined benefit obligation	
	As at 31.03.2024	As at 31.3.2023
Impact of increase in 0.5% in discount rate	(9.06)	(7.17)
Impact of decrease in 0.5% in discount rate	9.59	7.54
Impact of increase in 1% in salary escalation rate	19.41	15.52
Impact of decrease in 1% in salary escalation rate	(17.64)	(14.26)
Impact of increase in 1% in withdrawal rate	(0.09)	1.97
Impact of decrease in 1% in withdrawal rate	0.06	(2.14)

The sensitivity analysis above has been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period. Sensitivities due to mortality and withdrawals are considered insignificant and hence ignored.

The following payments are expected as contributions to the defined benefit plan in next annual reporting period:

	Year ended 31.03.2024	Year ended 31.3.2023
Service Cost	22.58	18.25
Net Interest Cost	24.88	23.48
Net Periodic Benefit Cost	47.46	41.73

Maturity profile of the defined benefit obligation:

	As at 31.03.2024	As at 31.3.2023
Year		
- Year 1	118.93	106.15
- Year 2	4.36	4.81
- Year 3	36.37	47.78
- Year 4	38.47	34.61
- Year 5	30.06	37.79
- After 5th Year	336.94	256.65

**ANSAL BUILDWELL LIMITED****DISCLOSURE OF TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES FROM APRIL 2023 TO MARCH 2024****38 Related party transactions**

38.1 Disclosure of related parties	Principal Activities	Place of incorporation and operation	Proportion of ownership interest / voting rights held by the parent entity	
			As at	As at
			31.03.2024	31.03.2023
(a) Subsidiaries				
Ansal Real Estate Developers Private Limited	Real estate	India	100%	100%
Lancers Resorts & Tours Private Limited	Real estate	India	100%	100%
Potent Housing & Construction Private Limited	Real estate	India	100%	100%
Sabina Park Resorts & Marketing Private Limited	Real estate	India	100%	100%
Triveni Apartments Private Limited	Real estate	India	100%	100%
Ansal Crown Infrabuild Private Limited	Real estate	India	100%	100%
(b) Associate				
Aadharshila Towers Private Limited	Real estate	India	37.21%	37.21%
(c) Joint ventures				
Ansal JKD Pearl Developers Private Limited (Formerly Incredible City Home Private Limited)	Real estate	India	50%	50%
Incredible Real Estate Private Limited	Real estate	India	50%	50%
Southern Buildmart Private Limited	Real estate	India	50%	50%
Sunmoon Buildmart Private Limited	Real estate	India	50%	50%
(d) Key management personnel				
Sh. Shobhit Charla (Wholetime Director)				
Smt. Ritu Ansal (Director)				
Sh. Subhash Verma (Director)				
Smt. Suman Dahliya (Director)				
Sh. Ashok Babu (Company Secretary)				
Sh. Ravinder Kumar Jain (Chief Financial Officer)				
(e) Relatives of Key management personnel				
Shri. Gopal Ansal (Husband of Director)				
Gopal Ansal (HUF) (Director is member of HUF)				
Mrs. Suruchi Bhardwaj (Daughter of Director)				
Mrs. Shweta Charla (Daughter of Director)				
Shri. Ashok Mehra (Brother of Director)				
Shri. Pranav Bhardwaj (Daughter's Husband of Director)				
(f) Enterprises over which key management personnel and their relatives are able to exercise significant influence:				
Ansal Buildwell Infrastructure Private Limited				
Ansal Engineering Projects Limited				
Ansal Hospitality & Leisure Co. Private Limited				
Ansal K&K Developer Private Limited				
APM Buildcon Private Limited				
Bedi Exports Private Limited				
Bhandari Machinery Co. Private Limited				
Chandraprabha Estate Private Limited				
Glorious Hotels Private Limited				
Ansal Buildwell Infrabuild Private Limited (Formerly GSG Developers Private Limited)				
K. C. Towers Private Limited				
K.J. Towers Private Limited				
M.K. Towers Private Limited				
Madakinee Estate Private Limited				
Mid Air Properties Private Limited				
Rigoss Estate Networks Private Limited				
S.J. Towers & Developers Private Limited				
S.S. Towers Private Limited				
Sankalp Hotels Private Limited				
Saya Plantation & Resorts Private Limited				
Rephcons Consultancy Services				
Ansal Theatres and Clubotels Private Limited				
Geo Reality and Infratech Private Limited				
Geefive Global Projects Private Limited				
Stic Pens Private Limited				
Stic Moulds private Limited				
Rigoss Exports Private Limited (w.e.f. 30.01.2023)				
Ansal Buildwell Developers Private Limited (w.e.f. 30.01.2023)				
Ansal Buildwell real Estate promoters Private Limited (w.e.f. 30.01.2023)				
Gyan Bharti Trust / school				
Savera Association				

Rotary Club of Gurgaon South City Community Services Society(Regd.)


ANSAL BUILDWELL LIMITED
35.3 DISCLOSURE OF TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES AND THE STATUS OF OUTSTANDING BALANCES AS ON 31ST MARCH 2024

(All amounts are ₹ in Lakhs unless otherwise stated)

35.2 Related party transactions (continued)

(Rs. in Lakhs)

A. Nature of transactions	Nature of transactions	Subsidiary companies		Associate		Joint ventures		Key management personnel (KMP)		Relatives of KMP		Enterprises where KMP and their relatives have Significant Influence	
		As at 31.03.2024	Year ended 31.03.2023	As at 31.03.2024	Year ended 31.03.2023	As at 31.03.2024	Year ended 31.03.2023	As at 31.03.2024	Year ended 31.03.2023	As at 31.03.2024	Year ended 31.03.2023	As at 31.03.2024	Year ended 31.03.2023
i) Trading transactions	Interest Expenses	-	-	-	-	-	-	0.53	1.88	-	-	-	-
		Mrs. Ritu Ansal	-	-	-	-	-	-	-	-	-	-	-
		Mr. Gopali Ansal	-	-	-	-	-	-	-	-	0.53	-	-
		Rigasa Estate Networks Private Limited	-	-	-	-	-	-	-	-	-	33.01	23.34
		Chandraghata Estate Private Limited	-	-	-	-	-	-	-	-	-	-	5.10
		Mid Air Properties Private Limited	-	-	-	-	-	-	-	-	-	-	4.24
		Mrs. Ritu Ansal	-	-	-	-	-	-	77.67	77.67	-	-	-
		Mr. Gopali Ansal	-	-	-	-	-	-	-	-	152.49	150.48	-
		Mrs. Suruchi Srivastava	-	-	-	-	-	-	-	-	0.85	0.85	-
		Mrs. Shweta Chandra	-	-	-	-	-	-	-	-	2.07	2.10	-
ii) Other related party transactions	Development / Collaboration Agreement	-	-	-	-	-	-	-	-	-	-	-	3.49
		Ansari Investment Private Limited (Formerly IICC Developers Private Limited)	-	-	-	-	-	-	-	-	-	-	1.70
		Ansari JKD Pearl Developers Private Limited (Formerly Incredible City Home Private Limited)	-	-	-	-	1.72	14.44	-	-	-	-	-
		Incredible Itani Estate Private Limited	-	-	-	-	-	-	-	-	-	-	-
		Summon Buildmark Private Limited	-	-	-	-	4.58	4.11	-	-	-	-	-
		Mrs. Ritu Ansal	-	-	-	-	-	-	80.00	134.50	-	-	-
		Rigasa Estate Networks Private Limited	-	-	-	-	-	-	-	-	-	-	237.28
		Mrs. Ritu Ansal	-	-	-	-	-	-	80.00	134.50	-	-	-
		Mr. Gopali Ansal	-	-	-	-	-	-	-	-	-	-	5.75
		Rigasa Estate Networks Private Limited	-	-	-	-	-	-	-	-	-	-	421.87
Other Advances Paid/(Received)		Ansul Crown InfraBuild Private Limited	21.07	470.26	-	-	-	-	-	-	-	-	-
		Tripathi Apartments Private Limited	(24.00)	0.77	-	-	-	-	-	-	-	-	-
		Ansul Real Estate Developers Private Limited	0.46	0.81	-	-	-	-	-	-	-	-	-
		Lancers Masters & Tours Private Limited	0.03	1.27	-	-	-	-	-	-	-	-	-
		Sabana Park Resorts & Marketing Private Limited	(19.99)	1.27	-	-	-	-	-	-	-	-	-
		Prudent Housing & Construction Private Limited	(35.18)	1.27	-	-	-	-	-	-	-	-	-
		Adarshika Towers Private Limited	-	-	(12.24)	3.52	-	-	-	-	-	-	-
		Ansul JKD Pearl Developers Private Limited (Formerly Incredible City Home Private Limited)	-	-	-	-	(35.45)	(193.79)	-	-	-	-	-
		Incredible Real Estate Private Limited	-	-	-	-	(20.33)	-	-	-	-	-	-



	Subsidiary companies		Associate		Joint ventures		Key management personnel (KMP)		Relatives of KMP		Enterprises where KMP and their relatives has Significant Influence	
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
8 Outstanding balance Debit / (Credit)	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
Aspandh Towers Private Limited	-	-	-	17.19	-	-	-	-	-	-	-	-
Ansal Crown Infrahuild Private Limited	2,489.35	2,568.79	4.95	-	-	-	-	-	-	-	-	-
Ansal JKD Road Developments Private Limited (Formerly Incredible)	-	-	-	-	-	-	-	-	-	-	-	-
Incredible Real Estate Private Limited	-	-	-	138.06	-	-	-	-	-	-	-	-
Southern Boulevard Private Limited	-	-	-	72.96	0.50	-	-	-	-	-	-	-
Summit Boulevard Private Limited	-	-	-	151.12	-	-	-	-	-	-	-	-
Summit Boulevard Private Limited	-	-	-	71.01	-	-	-	-	-	-	-	-
Ansal Regal Park & Residences Private Limited	438.19	435.72	-	-	-	-	-	-	-	-	-	-
Ansal Regal Park & Residences Private Limited	70.03	70.03	-	-	-	-	-	-	-	-	-	-
Parvati Meadows & Cottages Private Limited	0.01	35.19	-	-	-	-	-	-	-	-	-	-
Sabana Park Meadows & Harkatara Private Limited	485.24	425.23	-	-	-	-	-	-	-	-	-	-
Triwell Apartments Private Limited	9.00	33.50	-	-	-	-	-	-	-	-	-	-
K.C. Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
K.C. Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
M.K. Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
S.J. Towers & Developers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
S.S. Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
S.S. Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
K.C. Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
M.K. Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Sayan Bhumi Private / Ansal	-	-	-	-	-	-	-	-	-	-	-	-
Luxorap Hotels Private	-	-	-	-	-	-	-	-	-	-	-	-
Savvy Recreation & Resorts Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Glorious Habiss Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Glourious Habiss Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Ansal Buildwell Infrastructure Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
APM Buildcon Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Ansal Buildwell Infrahuild Private Limited (Formerly GSG)	-	-	-	-	-	-	-	-	-	-	-	-
Chandragiricha Estate Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Masakimes Estate Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Mid Air Properties Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Rajoo Estate Networks Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Ansol Hospitality & Leisure Co. Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
ABC Park Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Rajoo Resorts International Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Ansol Buildwell Real Estate Promoters Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Shakti Chawla	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Ravinder Kumar Jain	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Ashok Babu	-	-	-	-	-	-	-	-	-	-	-	-
Mrs. Ritu Anand	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Gopal Ansal	-	-	-	-	-	-	-	-	-	-	-	-
Mrs. Sunithi Bhardwaj	-	-	-	-	-	-	-	-	-	-	-	-
Mrs. Shweta Charla	-	-	-	-	-	-	-	-	-	-	-	-
Goyal Ansal (HUF)	-	-	-	-	-	-	-	-	-	-	-	-
Shri. Pranav (Bharat)	-	-	-	-	-	-	-	-	-	-	-	-
Shri. Pranav (Bharat)	-	-	-	-	-	-	-	-	-	-	-	-
Terms and conditions of transactions with related parties	-	-	-	-	-	-	-	-	-	-	-	-

Terms and conditions of transactions with related parties

The transactions with related parties are entered on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for the year (April 2023 to March 2024) are unsecured and interest free (except Mrs. Ritu Ansal, Ansal Regal Park Estate Networks Pvt. Limited, Chandragiricha Estate Networks Pvt. Limited and Mid Air Properties Pvt. Limited) and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. The assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

**ANSAL BUILDWELL LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

39 Financial instruments and risk management**39.1 The carrying amounts and fair values of financial instruments by categories is as follows:**

As at March 31, 2024	Carrying amount	Level 1	Level 2	Level 3
Financial assets				
Financial instruments at FVTOCI:				
Investment in				
- equity instruments	8.18	8.18	-	-
Financial instruments at amortised cost:				
Trade receivables	53.94	-	53.94	-
Cash and cash equivalents	1,388.34	1,388.34	-	-
Other bank balances	712.26	712.26	-	-
Total financial assets	2,162.73	2,108.78	53.94	-
Financial liabilities				
Financial instruments at amortised cost:				
Borrowings	3,032.39	3,032.39	-	-
Lease Liabilities	33.53	33.53	-	-
Trade payables	591.93	-	591.93	-
Other financial liabilities	889.61	-	889.61	-
Total financial liabilities	4,547.47	3,065.93	1,481.54	-
As at March 31, 2023	Carrying amount	Level 1	Level 2	Level 3
Financial assets				
Financial instruments at FVTOCI:				
Investment in				
- equity instruments	3.32	3.32	-	-
Financial instruments at amortised cost:				
Trade receivables	440.83	-	440.83	-
Cash and cash equivalents	135.01	135.01	-	-
Other bank balances	659.55	659.55	-	-
Total financial assets	1,238.71	797.88	440.83	-
Financial liabilities				
Financial instruments at amortised cost:				
Borrowings	2,913.09	2,913.09	-	-
Lease Liabilities	212.60	212.60	-	-
Trade payables	655.20	-	655.20	-
Other financial liabilities	1,003.65	-	1,003.65	-
Total financial liabilities	4,784.55	3,125.69	1,658.85	-

Note:

- a) The fair value of the financial assets are determined at the amount that would be received to sell an asset in an orderly transaction between market participants.
- b) The following methods and assumptions were used to estimate the fair values:
- (i) The carrying value of trade receivables, cash and cash equivalents, other bank balances, trade payables, security deposits, borrowings and other financial liabilities measured at amortised cost approximate fair value.
- (ii) Fair value of quoted equity instruments is based on quoted market prices at the reporting date.
- c) During the year ended March 31, 2024 and March 31, 2023, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfer into and out of Level 3 fair value measurements

**ANSAL BUILDWELL LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024****(All amounts are ₹ in Lakhs unless otherwise stated)****39.2 Financial risk management objectives and policies**

The Company's business operations are exposed to various financial risks such as liquidity risk, market risks, credit risk, interest rate risk, funding risk etc. The Company's financial liabilities mainly includes borrowings taken for the purpose of financing company's operations. Financial assets mainly includes trade receivables, investment in equity instruments and security deposits.

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by its Senior Management. The Company's Board oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency rates, equity prices and other market changes that affect market risk sensitive instruments. Financial instruments affected by market risk include loans and borrowings, foreign currency receivables and payables, and FVTOCI investments.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rate. The Company is mainly exposed to the interest rate risk due to its borrowings. The Company manages its interest rate risk by having balanced portfolio of fixed and variable rate borrowings. The Company does not enter into any interest rate swaps.

Interest rate sensitivity analysis

The exposure of the company's borrowing to interest rate change at the end of the reporting periods are as follows :

Particulars	As at 31.3.2024	As at 31.3.2023
Variable rate borrowings		
Long term	-	14.09
Short term	1,764.85	1,984.89
Total variable rate borrowings	1,764.85	1,998.98
Fixed rate borrowings		
Long term	-	-
Total fixed rate borrowings	-	-
Total borrowing	1,764.85	1,998.98

Sensitivity

Variable Interest rate loans are exposed to interest rate risk, the impact on profit or loss before tax may be as follows :

Particulars	Year ended 31.3.2024	Year ended 31.3.2023
Actual interest cost	238.98	261.19
If ROI is increased by 1% on outstanding loans	25.32	17.93
Total interest cost	264.31	279.12
If ROI is decreased by 1% on outstanding loans	25.32	17.93
Total interest cost	213.66	243.26

**Price risk**

The Company has very limited exposure to price sensitive securities, hence price risk is not material.

Credit risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. The Company's exposure to credit risk is mainly influenced by cash and cash equivalents, receivables from its real estate customers and financial assets measured at amortised cost.

The carrying amounts of financial assets represent the maximum credit risk exposure.

Trade receivables

The credit risk pertaining to receivables from customers is managed, generally by receipt of sale consideration before handing over of possession and/or transfer of legal ownership rights. The credit risk is diversified due to large number of real estate projects with different customers spread over different geographies.

Based on prior experience and an assessment of the trade receivables, the management believes that there is no credit risk and accordingly no provision is required. The ageing of trade receivables is as below:

Particulars	As at	As at
	31.3.2024	31.3.2023
Outstanding for more than 6 months	53.94	440.83
Outstanding for 6 months or less	-	-
	53.94	440.83

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligation on time or at a reasonable price. The Company's finance department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by Senior Management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

Contractual maturities of financial liabilities	Less than 1	More than 1	Total
	Year	Year	
As at March 31, 2024			
Borrowings	2,283.41	748.99	3,032.39
Lease Liabilities	33.53	-	33.53
Trade payables	153.65	438.28	591.93
Other financial liabilities	610.65	278.97	889.61
	3,081.24	1,466.23	4,547.47
As at March 31, 2023			
Borrowings	2636.50	276.59	2913.09
Lease Liabilities	180.53	32.07	212.60
Trade payables	205.68	449.52	655.20
Other financial liabilities	725.51	278.15	1003.66
	3748.22	1,036.33	4784.55

**ANSAL BUILDWELL LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

40 Capital management

The Company manages its capital to ensure that the company will be able to continue as going concerns while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Company monitors capital using gearing ratio, which is net debt divided by total capital plus net debt.

Gearing ratio

	As at 31.3.2024	As at 31.3.2023
Borrowings	3,032.39	2,913.09
Lease Liabilities	33.53	212.60
Trade payables	591.93	655.20
Other financial liabilities	889.61	1,003.65
Less : Cash and cash equivalents as per cash flow	1,388.34	135.01
Net debt	3,159.12	4,649.53
Total equity	11,677.72	10,841.29
Capital	14,836.84	15,490.83
Gearing Ratio	21.29%	30.01%

41 (A) Ratios

The ratios for the year ended March 31, 2024 and March 31, 2023 are as follows :

Particulars	Numerator	Denominator	As at 31.03.2024	As at 31.03.2023	Variance (in %)
Current Ratio	Current Assets	Current Liabilities	1.32	1.27	4.43
Debt Equity Ratio*	Total Debt (including lease liabilities)	Shareholder's Equity	0.26	0.29	(8.94)
Debt Service Coverage Ratio*	Earnings available for debt service	Debt Service	1.18	0.39	206.86
Return on Equity*	Net profit after taxes	Average Shareholder's Equity	0.08	(0.01)	(905.06)
Inventory Turnover Ratio [^]	Cost of Goods Sold or Sales	Average Inventory	0.13	0.10	32.40
Trade Receivable Turnover Ratio [^]	Net Credit Sales	Average Accounts Receivable	12.60	2.45	413.97
Net Capital Turnover Ratio [^]	Net Sales	Working Capital	0.35	0.32	9.64
Net Profit Ratio [#]	Net Profit	Net Sales	0.29	(0.05)	(702.29)
Return on Capital Employed [^]	Earning before Interest & Taxes	Capital Employed	0.13	0.04	247.56

* The company had taken debt during the reporting financial year, resulting in higher liabilities towards debt.

[^] Revenue growth along with higher margin has resulted in improvement in the ratio.

[#] Revenue growth along with higher margin has resulted in higher tax having impacted ratio.

**ANSAL BUILDWELL LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

- 41 (B)** The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.
- 41 (C)** There are no proceedings initiated or are pending against the Company for holding any benami Property under Benami Transactions (Prohibition) Act 1988 (45 of 1988) and the rules made there under.
- 41 (D)** The company does not have any immovable property (other than properties where the group is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- 41 (E)** The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.
- 41 (F)** The Company has created and satisfied all the charges which are to be registered with ROC beyond the statutory period except the following :-
- | | |
|---------------------------------------|------------------|
| a) Kolak Mahindra Ltd | Rs. 19.14 Lakhs |
| b) AMA Real Estate Developers Pvt Ltd | Rs. 150.00 Lakhs |
| c) Kotak Mahindra Ltd | Rs. 35.45 Lakhs |
- Due to technical reasons the charges were not satisfied. The Company is taking regular measures to satisfied.
- 41 (G)** The company has not made any Loan or Advances in the nature of loans that are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.
- 41 (H)** The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- 41 (I)** The Company has not been declared as wilful defaulter.
- 41 (J)** The company does not have any Capital-work-in-progress.
- 41 (K)** The Company does not have any intangible assets under development.
- 41 (L)** There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.
- 41 (M)** The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or;
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- 41 (N)** Previous year's figures have been regrouped/recast to make them comparable with current year's figures, wherever required.



42. The Ansal Buildwell Limited had Invested Rs. 34.01 Crore in the form of equity shares and given the business advances amounting to Rs. 24.89 Crore to Ansal Crown Infrabuild Private Limited (wholly owned Subsidiary company).

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

An application has been filed under section 7 of the Insolvency and Bankruptcy Code, 2016 read with rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rule, 2016 by IDBI Trusteeship Services Limited on behalf of the Debenture Holders i.e. Swamih Investment Fund-1 (Swamih Debenture Holder/Financial Creditor) for the debentures issued by M/s Ansal Crown Infrabuild Pvt Ltd for debt financing for completion of its stalled project, before the Hon'ble NCLT New Delhi Bench for initiation of Corporate Insolvency Resolution Process in the matter of M/s Ansal Buildwell Limited (Corporate Guarantor) due to invoking the Corporate Guarantee for which the Company is at the stage of resolving the matter amicably.

43. Approval of financial statements

The financial statements were approved for issue by the board of directors on May 30, 2024.

In terms of our report attached
For I.P. Pasricha & Co.
Chartered Accountants
FRN No. 000120N

For and on behalf of the Board of Directors
Ansal Buildwell Limited

Inder Pal Singh
Partner
Membership No.080529

Shobhit Charla
Whole-time Director
DIN: 00056364

Vijay Talwar
Additional Director
DIN: 02647994

Place: New Delhi
Date: May 30, 2024
UDIN: 24080529BKASQA9888

Ravinder Kumar Jain
Chief Financial Officer
FCA:092927

Ashok Babu
Company Secretary
FCS: 2328



Form AOC-1
(Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statements of subsidiaries or associates companies or joint ventures

Part "A" - Subsidiaries

S. No.	Name of the subsidiary	(Rs. in lakhs)				
		1	2	3	4	5
	Annual Real Estate Developers Private Limited					Annual Crown InfraBuild Private Limited
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Share capital	1.00	1.00	1.00	1.00	230.00
	Reserves and Surplus	(4.93)	(4.21)	(4.21)	(4.48)	(3.07)
	Total Assets	423.87	77.12	107.72	448.38	34.25
	Total Liabilities	427.92	80.33	38.51	451.84	38.32
	Investments	-	-	-	-	-
	Turnover	-	-	106.08	-	-
	Profit before taxation	(0.46)	(0.52)	100.67	(0.52)	(0.83)
	Profit after taxation	(0.46)	(0.52)	74.47	(0.52)	(0.83)
	Proposed Dividends	-	-	-	-	-
	Extent of Shareholding (%)	100%	100%	100%	100%	100%

Part "B" - Associates & Joint Ventures

S. No.	Name of Associates & Joint Ventures	(Rs. in lakhs)				
		1	2	3	4	5
	Audharshila Towners Private Limited					Sunmoon Buildmart Private Limited
1	Latest Audited Balance Sheet Date	31st March 2024	31st March 2024	31st March 2024	31st March 2024	31st March 2024
2	Shares of Associates or Joint Ventures held by the company on the year end	2,47,800	10,000	10,000	10,000	10,000
	No. Shares	2,47,800	10,000	10,000	10,000	10,000
	Amount of Investment in Associates or Joint Venture	6.87	310.00	310.00	310.00	70.00
	Extent of Holding (%)	37.21%	50.00%	50.00%	50.00%	50.00%
3	Description of how there is significant influence	Control more than 20% of total share capital	Control more than 20% of total share capital	Control more than 20% of total share capital	Control more than 20% of total share capital	Control more than 20% of total share capital
4	Reason why the associates/joint ventures is not Balance Sheet	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
5	Net worth attributable to shareholding as per latest audited Balance Sheet	1.43	342.63	236.98	(85.42)	(0.56)
6	Profit or Loss for the year	(2.18)	382.38	136.16	(26.28)	(2.20)
	i. Considered in Consolidation	(3.88)	382.38	136.16	(26.28)	(2.21)
	ii. Not Considered in Consolidation	-	-	-	-	-

For and on behalf of the Board of Directors
ANSAL BUILDWELL LIMITED

In terms of our report attached
For LP, Paritosh & Co.
Chartered Accountants
FRI No. 0012/08

Inder Pal Singh
Partner
Membership No. 080528

Vijay Talwar
Additional Director
DIN: 02647994

UDIN: 24000298/KASAC/0888
Place: New Delhi
Date: May 30, 2024

Shobhit Charla
Whole-time Director
DIN: 00096304

Ashok Babu
Company Secretary
FCS: 2328

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ANSAL BUILDWELL LIMITED****Report on the Consolidated Financial Statements****Opinion**

We have audited the accompanying Consolidated financial statements of Ansal Buildwell Limited ("the Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associates and its joint controlled entities/joint ventures, which comprises the Consolidated Balance Sheet as at March 31, 2024, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of changes in equity and the Consolidated Cash Flow Statement for the year ended on that date, and notes to the Consolidated financial Statements, including summary of the Material accounting policies and other explanatory information.(hereinafter referred to as "the consolidated financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of their consolidated state of affairs of the Group its associate and joint ventures as at March 31, 2024, of its consolidated profit (including other comprehensive income), consolidated changes in equity and consolidated cash flows for the year ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, its associate and joint ventures in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by Institute of Chartered Accountant of India ("ICAI"), and the relevant provisions of the Act and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below the key audit matters to be communicated in our report.

**Key Audit Matter****Revenue Recognition**

The Group applies Ind AS 115 "Revenue from contracts with customers" for recognition of revenue from sale of commercial and residential real estate, which is being recognized at a point in time upon the Group satisfying its performance obligation and the control of the underlying asset gets transferred to the customer once whole of the amount mentioned in the contract is received by the Group. Since significant judgement is involved in identifying performance obligations and determining when "control" of the asset underlying the performance obligation is transferred to the customer basis which revenue is recognized, we have considered revenue recognition as Key Audit Matter.

How the matter was addressed in our Audit?

Our Audit Procedures in respect of this area, among others, included the following:

- Read the Group's revenue recognition accounting policies and evaluated the appropriateness of the same with respect to principles of Ind AS 115 and their application to the significant customer contracts;
- Obtained and understood the Group's process for recognizing revenue including identification of performance obligations and determination of transfer of control of the property to the customer.
- Evaluated the design and implementation and verified, on test check basis, the operating effectiveness of key internal controls over revenue recognition including controls around transfer of control of the property;
- Verified contracts on sample basis for sale of residential and commercial units to identify the performance obligation of the group under these contracts and assessed whether these performance obligations are satisfied over time or at a point in time based on the criteria specified under Ind AS 115.
- Verified, on a test check basis, revenue transaction with the underlying customer contract and other documents evidencing the transfer of control of asset to the customer based on which the revenue is recognized; and
- Assessed the adequacy and appropriateness of the disclosures made in Consolidated Financial statements in compliance with the requirements of Ind AS 115-"Revenue from Contracts with Customer".

**Related party transactions**

The Company has undertaken transactions with its related parties in the ordinary course of business at arm's length. These include all transaction to and from related parties, etc. as disclosed in note 38 to the Consolidated financial statements. We identified the accuracy and completeness of the related party transactions and its disclosure as set out in respective notes to the Consolidated financial statements as a key audit matter due to the significance of transactions with related parties and regulatory compliances thereon, during the year ended 31 March 2024.

Emphasis of Matter

We draw attention to note 24.2 of Consolidated Financial Statements, that Ansal Buildwell Limited has no significant MSME dues as on 31st, March 2024 which were outstanding for more than 45 days. And no interest has been paid during the year for the same as such amount is insignificant.

Our opinion is not modified in respect of this matter

Further as stated in Note 34 of Consolidated Financial Statements, as at 31st March, 2024, the Company has Contingent Liabilities amounting to Rs. 3402.83 Lakhs which are pending adjudication. The scope, duration and outcomes of these matters are uncertain.

Our opinion is not modified in respect of this matter.

We draw attention to Note No. 44 of Consolidated Financial Statements, as at 31st March, 2024 The Ansal Buildwell Limited had Invested Rs. 34.01 Crore in the form of equity shares and given the business advances amounting to Rs. 24.89 Crore to Ansal Crown Infrabuild Private Limited (wholly owned Subsidiary company).

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

Our Audit Procedures in respect of this area, among others, included the following:

- Obtained and read the Company's policies, processes and procedures in respect of identifying related parties, obtaining approval, recording and disclosure of related party transactions.
- Tested related party transactions with the underlying contracts & other supporting documents.
- Agreed the related party information disclosed in the financial statements with the underlying supporting documents, on a sample basis.



An application has been filed under Section 7 of the Insolvency and Bankruptcy Code, 2016 read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rule, 2016 by IDBI Trusteeship Services Limited on behalf of the Debenture Holders i.e. Swamih Investment Fund-1 (Swamih Debenture holder / Financial Creditor) for the debentures issued by M/s Ansal Crown Infrabuild Pvt. Ltd. for debt financing for completion of its stalled project, before the Hon'ble NCLT New Delhi Bench for initiation of Corporate Insolvency Resolution process in the matter of M/s Ansal Buildwell Limited (Corporate Guarantor) due to invoking the Corporate Guarantee for which the Company is at the stage of resolving the matter amicably.

Our opinion is not modified in respect of this matter.

We draw attention that one of the Subsidiary of the Company i.e., Ansal Crown Infrabuild Private Limited entered into a sales agreement with one company JB Scan Pvt Ltd on 14.09.2019 to sell 2850 Square Feet of area on 18th floor in its projects Ansal crown Heights sector-80 Faridabad at the rate of Rs.3200 per Square feet for a total cost of Rs.91.2 Lakhs. A dispute arose between the company and the Investor. And the Investor Cases against the company relating to 2 Flats (1801 and 1802) were filed before permanent LOK ADALAT on 20.02.2020. A settlement was made between company and JB Scan Pvt Ltd on 26.05.2022 as a result of which cost of total space allotted comprising Flat No-1801 and 1802 was agreed at Rs.1,97,12,400. However, at the time of preparation of Balance Sheet for FY 2022-23 the amount was wrongly transferred to Trade Payables for which there appears to be no reason. The mistake was discovered in FY 2023-24 when the Investor approached the company for its claim. As per paper and documents referred above and produced for our verification this amount of Rs.1,50,00,000 prima facie appears to be Investment to be reflected as Advance from Customers. This statement is given on the basis of documents produced and without any prejudice to any other documents or papers not produced before us at the time of audit and refrain from any liability Incurred on behalf of the statement.

The above mistake was pointed out by the suspended directors of the Company.

As per the transaction audit conducted by M/s VMRS & Associates, it has been mentioned that there is misappropriation of funds to the extent of Rs 238.21 Crores. This appears prima facie incorrect as company has spent Rs 269.80 Crores on the project. The total amount received as advance from customers is Rs 246.15 Crores. Another Rs 2.3 Crores and Rs 1.55 Crores have been raised by way of equity and accumulated profits. So this statement apparently appears to be false. Our observation is based on audited financials and assets raised and existing with the company.

Total CIRP Cost has not been included in the Expenses booked in Statement of Profit and Loss. Since the accounts of the company are to be maintained on mercantile basis, in our opinion, these expenses should have been debited to Profit and Loss A/c.

Our opinion is not modified in respect of this matter.

**Information Other than the Consolidated Financial Statements and Auditor's Report Thereon**

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report and management discussion and analysis but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associate and Joint ventures in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act.

The respective Board of Directors of the companies included in the Group and of its associate and jointly ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for assessing the ability of the Group and of its associate and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for overseeing the financial reporting process of the Group and of its associate and joint ventures.

**Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We have not audit the financial statements and other financial information, in respect of one of the subsidiary "**Ansal Crown Infrabuild Private Limited**", whose financial statements include total assets of Rs. 12,905.36 lakhs as at March 31, 2024, and total revenues of Rs. 13.09 lakhs and net cash inflows of Rs.104.61 lakhs for the year ended on that date. The consolidated financial statements also include the subsidiary's share of net loss of Rs.20.63 lakhs for the year ended March 31, 2024, as considered in the consolidated financial statements. These financial statements and other financial information have been audited by other auditors, whose financial statements, other financial



information and auditor's reports have been furnished to us by the management. Our Opinion on the Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of aforesaid Company in terms of Section 143(3) of the Companies Act, is based solely on the report issued by such auditor.

The consolidated Financial Statement include the audited Financial Statement of 1(one) associates and 4(Four) jointly controlled entities, whose Financial Statements reflect Group's share of total Profit after tax of Rs. 487.84 Lakhs for the period from April 1, 2023 to March 31, 2024, as considered in the consolidated Financial Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated Financial Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Statement certified by the Board of Directors.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("**the Order**") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, and based on our audit and on the consideration of the report of the other auditors on separate financial statements and other financial information of the subsidiaries, associates and joint venture, as noted in the 'Other Matter' paragraph, we report, to the extent applicable that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.



- d) In our opinion, the aforesaid consolidated financial statements comply with the IND AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2024 taken on record by the Board of Directors of the Holding Company and the reports of the other statutory auditors of its joint ventures and associates incorporated in India, none of the directors of the Group companies, joint venture and its associates, incorporated in India is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company, its subsidiaries and associates incorporated in India and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 34 to the Consolidated financial statements;
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv)(a) The respective Managements of the Holding Company and its subsidiaries, associate company and joint ventures which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, associate and joint ventures respectively that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company, and its subsidiary companies, associate company and joint ventures to or in any other person / entity, including foreign entities (‘Intermediaries’), with the understanding, whether recorded in writing or otherwise, that the Intermediary have, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company, and its subsidiary companies, associate company and joint ventures (‘Ultimate Beneficiaries’) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The respective Managements of the Holding Company and its subsidiaries, associate company and joint ventures which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, associate and



joint ventures respectively that, to the best of their knowledge and belief, no funds have been received by the Holding Company, and its subsidiary companies, associate company and joint ventures from any person / entity, including foreign entities, that the Holding Company and its subsidiary companies, associate company and joint ventures have directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- c) The respective Managements of the Holding Company and its subsidiaries, associate company and joint ventures which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, associate and joint ventures respectively that, to the best of their knowledge and belief, no funds have been received by the Holding Company, and its subsidiary companies, associate company and joint ventures from any person / entity, including foreign entities, that the Holding Company and its subsidiary companies, associate company and joint ventures have directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - d) Based on the audit procedures, that has been considered reasonable and appropriate and performed by us and those performed by other auditors of subsidiaries, associate company and joint ventures which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice or other auditor's notice that has caused us or the other auditor's to believe that the representations made by the Management of Holding Company and that of its subsidiaries, associate company and joint ventures under sub-clause 3 (a), (b) and (c) above contain any material misstatement.
 - v) As stated in note 17 to the accompanying Consolidated Financial Statements, the Board of Directors of the Company (Ansal Buildwell Limited) have proposed final dividend @10% i.e.Rs.1/- per equity share of Rs.10 each for the year ended 31st March,2024 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of Dividend.
3. As required by The Companies (Amendment) Act, 2017, in our opinion, according to information, explanations given to us, the remuneration paid by the Group, its associate and joint ventures to its directors is within the limits laid prescribed under Section 197 read with schedule V to the act.



4. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For I. P. Pasricha & Co.

Chartered Accountants

FRN: 000120N

InderPal Singh Pasricha

Partner

Membership No.:080529

UDIN: Place: 24080529BKASAR6271

Place: New Delhi

Date: 30.05.2024

**“Annexure A” to the Independent Auditor’s Report**

With reference to the Annexure A referred to in the Independent Auditors’ report to the members of the Company on the consolidated financial statement for the year ended 31 March 2024, we report the following:

- (xxi) Qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements are:

S. No.	Name	CIN	Holding company/ subsidiary/ associate/ joint venture	Clause number of the CARO report which is qualified or is adverse
1	ANSAL CROWN INFRABUILD PRIVATE LIMITED	U45201DL2006PTC1470 58	Subsidiary	xvii
2	ANSAL REAL ESTATE DEVELOPERS PRIVATE LIMITED	U45201DL1998PTC0956 75	Subsidiary	xvi
3	LANCERS RESORTS AND TOURS PRIVATE LIMITED	U55101DL1998PTC0921 20	Subsidiary	xvi
4	SABINA PARKS RESORTS & MARKETING PRIVATE LIMITED	U74999DL1997PTC0862 86	Subsidiary	xvi
5	TRIVENI APARTMENTS PRIVATE LIMITED	U70109DL1998PTC0956 29	Subsidiary	xvi

For I. P. Pasricha & Co.

Chartered Accountants

FRN: 000120N

InderPal Singh Pasricha

Partner

Membership No.: 080529

UDIN: 24080529BKASAR6271

Place: New Delhi

Date: 30.05.2024

**Annexure B****Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

In conjunction with our audit of the consolidated financial statements of the company as of and for the year ended 31 March 2024, we have audited the internal financial controls over financial reporting of Ansal Buildwell Limited (hereinafter referred to as the "Holding Company") and its subsidiary companies and its associate companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary companies, its associate companies and jointly controlled companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the company's business, including adherence to the respective company's policies, the safeguarding of the company's assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Holding Company, its subsidiary companies, its associate companies and jointly controlled companies as aforesaid, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained (and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter(s) paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting of the Holding Company, its subsidiary companies, its associate companies and jointly controlled companies as aforesaid.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting include those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company, its subsidiary companies, its associate companies and jointly controlled companies, which are companies incorporated in India, have, in all material respects, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on internal control over financial reporting criteria.

Other Matters

Our aforesaid reports under Section 143(3)(I) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to Six subsidiaries, Four joint venture and one associates, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For I. P. Pasricha & Co.

Chartered Accountants

FRN: 000120N

InderPal Singh Pasricha

Partner

Membership No.:080529

UDIN: 24080529BKASAR6271

Place: New Delhi

Date: 30.05.2024



ANSAL BUILDWELL LIMITED
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2024
 (All amounts are ₹ in Lakhs unless otherwise stated)

Particulars	Notes	As at 31.03.2024	As at 31.3.2023
ASSETS			
Non-current assets			
Property, plant and equipment	6	299.15	294.81
Right of use assets	7	29.79	198.77
Intangible assets	8	1.05	1.58
Investment in associate and joint ventures	9	4,557.23	4,069.39
Financial assets			
- Investment in equity instruments	10	8.18	3.32
- Trade receivables	14	53.94	434.94
Deferred tax assets (Net)	11	134.26	147.28
Other non-current assets	12	992.79	1,298.72
Total non-current assets		6,076.39	6,448.81
Current assets			
Inventories	13	37,173.26	33,554.68
Financial assets			
- Trade receivables	14	6.34	12.23
- Cash and cash equivalents	15	1,719.50	215.60
- Other bank balances	16	863.80	843.67
Other current assets	12	5,953.41	6,400.71
Total current assets		45,716.31	41,026.89
Total assets		51,792.70	47,475.70
EQUITY AND LIABILITIES			
Equity			
Equity share capital	17	738.38	738.38
Other equity	18	11,527.14	10,151.37
Total equity attributable to equity holders of the parent		12,265.52	10,889.75
Liabilities			
Non-current liabilities			
Financial liabilities			
- Borrowings	19	748.99	276.59
- Lease Liabilities	20	-	32.07
- Trade payables	24		
(a) Total outstanding dues of micro enterprises and small enterprises		0.27	0.27
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		438.01	449.25
- Other financial liabilities	21	1,278.97	1,278.15
Provisions	22	239.33	219.64
Other non-current liabilities	23	453.23	453.57
Total non-current liabilities		3,158.80	2,709.54

**ANSAL BUILDWELL LIMITED****CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

Particulars	Notes	As at 31.03.2024	As at 31.3.2023
Current liabilities			
Financial liabilities			
- Borrowings	19	2,414.76	2,767.85
- Trade payables	24		
(a) Total outstanding dues of micro enterprises and small enterprises		4.24	0.06
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,005.86	1,063.85
- Lease Liabilities	20	33.53	180.53
- Other financial liabilities	21	745.17	862.61
Other current liabilities	23	31,365.35	28,537.84
Provisions	22	333.27	367.32
Current tax liabilities (Net)	25	466.20	96.35
Total current liabilities		36,368.38	33,876.41
Total liabilities		39,527.18	36,585.95
Total equity and liabilities		51,792.70	47,475.70

Summary of material accounting policies

1-5

The accompanying notes are an integral part of the standalone financial statements

In terms of our report attached

For I.P. Pasricha & Co.

Chartered Accountants

FRN No. 000120N

For and on behalf of the Board of Directors**Ansal Buildwell Limited****Inder Pal Singh**

Partner

Membership No. 080529

Shobhit Charla

Whole-time Director

DIN: 00056364

Vijay Talwar

Additional Director

DIN: 02647994

UDIN: 24080529BKASAR6271

Place: New Delhi

Date: May 30, 2024

Ravinder Kumar Jain

Chief Financial Officer

FCA:092927

Ashok Babu

Company Secretary

FCS: 2328

**ANSAL BUILDWELL LIMITED****CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

Particulars	Notes	Year ended 31.03.2024	Year ended 31.3.2023
Income			
Revenue from operations	26	4,136.69	3,267.13
Other income	27	279.55	293.61
Total income		4,416.24	3,560.74
Expenses			
Cost of construction and other related project cost	28	727.95	1,505.88
Employee benefits expense	29	851.89	837.03
Finance costs	30	407.44	372.74
Depreciation and amortisation expense		211.78	75.94
Other expenses	31	660.07	647.00
Total expenses		2,889.13	3,438.59
Profit before tax and share of profit/(loss) of an Associate and Joint ventures (net)		1,527.11	122.15
Tax expense:	11		
- Current tax		551.20	58.82
- Deferred tax		13.03	180.09
		564.23	238.91
Profit/(loss) for the year before share of profit/(loss) of an Associate and Joint ventures (net)		962.88	(116.76)
Share of profit/(loss) of an Associate and Joint ventures (Net)		487.84	(165.23)
Profit/(loss) for the year		1,450.72	(281.99)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
(i) Re-measurement of the defined benefit obligations		(107.83)	36.48
- income tax relating to above		28.03	(9.48)
(ii) Equity instruments through other comprehensive income		4.86	0.64
Total other comprehensive income/(loss), net of tax		(74.94)	27.64
Total comprehensive income/(loss) for the year		1,375.78	(254.15)
Profit/(loss) for the year			
Attributable to:			
Equity holders of the parent		1,450.72	(281.99)
Total comprehensive income/(loss) for the year			
Attributable to:			
Equity holders of the parent		1,375.78	(254.15)
Basic and diluted earnings per equity share	33	19.65	(3.82)
(Face value of share - Rs. 10 each)			
Summary of material accounting policies	1-5		
The accompanying notes are an integral part of the standalone financial statements			

In terms of our report attached
For I.P. Pasricha & Co.
Chartered Accountants
FRN No. 000120N

For and on behalf of the Board of Directors
Ansal Buildwell Limited

Inder Pal Singh
Partner
Membership No. 080529

Shobhit Charla
Whole-time Director
DIN: 00056364

Vijay Talwar
Additional Director
DIN: 02647994

UDIN: 24080529BKASAR6271
Place: New Delhi
Date: May 30, 2024

Ravinder Kumar Jain
Chief Financial Officer
FCA:092927

Ashok Babu
Company Secretary
FCS: 2328

**ANSAL BUILDWELL LTD.**

CIN : L45201DL1983PLC017225

ANSAL BUILDWELL LIMITED**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

	Year ended 31.03.2024	Year ended 31.3.2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,527.11	122.15
Adjustments for:		
Depreciation and amortisation expenses	228.75	85.86
Interest income from:		
- Debts, deposits, loans and advances, etc.	(77.66)	(90.00)
Interest expenses		
- On borrowings	527.91	396.52
- Others	27.60	18.96
Dividend Income		
Loss/ (Gain) on sale of property, plant and equipment	(7.63)	(1.15)
	698.77	410.19
Operating profit before working capital changes	2,225.88	532.34
Adjustments for:		
(Increase)/decrease in inventories	(3,615.58)	(804.09)
(Increase)/decrease in trade receivables	386.89	880.80
(Increase)/decrease in other assets	753.23	(834.51)
Increase/(decrease) in trade payables	(65.05)	249.85
Increase/(decrease) in other financial liabilities	(116.52)	1,041.27
Increase/(decrease) in provisions	(122.19)	5.02
Increase/(decrease) in other liabilities	2,827.17	(742.77)
	-44.85	(204.43)
Cash generated by operating activities	2,270.73	327.91
Income taxes paid (net of tax deducted at source)	(153.35)	(266.74)
	(153.35)	(266.74)
Net cash generated by operating activities	2,117.38	61.17
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(67.64)	(94.69)
Proceeds from sale of property, plant and equipment	11.90	3.26
Purchase of current and non-current investments		
Interest received	77.66	90.00
Bank balances not considered as cash and cash equivalents		
- Placed during the year	(20.13)	(29.22)
Net cash (used) in investing activities	-1.79	(30.65)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	249.72	413.33
Interest paid	(555.51)	(415.48)
Lease liability paid	(179.07)	(161.99)
Dividend paid		-
Corporate dividend tax paid		
Net cash used in financing activities	(484.86)	(164.14)
NET(DECREASE)INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	1,634.31	(133.62)
Cash and cash equivalents at the beginning of the year	(1,619.38)	(1,485.75)
Cash and cash equivalents at the end of the year	14.93	(1,619.38)
Cash and cash equivalents	1,719.50	215.60
Less: Bank Overdraft repayable on demand	(1,704.57)	(1,834.98)
Cash and cash equivalents as per Consolidated Statement of Cash Flow	14.93	(1,619.38)

Summary of material accounting policies

1-5

The accompanying notes are an integral part of the standalone financial statements

In terms of our report attached

For I.P. Pasricha & Co.

Chartered Accountants

FRN No. 000120N

For and on behalf of the Board of Directors

Ansal Buildwell Limited**Inder Pal Singh**

Partner

Membership No. 080529

Shobhit Charla

Whole-time Director

DIN: 00056364

Vijay Talwar

Additional Director

DIN: 02647994

UDIN: 24080529BKASAR6271

Place: New Delhi

Date: May 30, 2024

Ravinder Kumar Jain

Chief Financial Officer

FCA/092927

Ashok Babu

Company Secretary

FCS: 2328

**ANSAL BUILDWELL LIMITED****CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

(a) Equity share capital (Refer Note No. 17)

	<u>Amount</u>
Balance as at March 31, 2022	738.38
Restated balance at the beginning of the current reporting period	-
Changes in equity share capital during the year	-
Balance as at March 31, 2023	738.38
Restated balance at the beginning of the current reporting period	-
Changes in equity share capital during the year	-
Balance as at March 31, 2024	738.38

(b) Other equity (Refer Note No. 18)

	Attributable to the equity holders of the parent				
	Reserves and surplus			Other comprehensive income	
	Security premium reserve	General reserve	Retained earnings	Equity instruments through other comprehensive income	Total
Balance as at March 31, 2022	644.97	8,231.91	1,531.11	(2.47)	10,405.52
Profit for the year	-	-	(281.99)	-	(281.99)
Other comprehensive income or the year, net of income-tax	-	-	27.00	0.84	27.84
Total comprehensive income	-	-	(254.99)	0.84	(254.15)
Payment of dividends	-	-	-	-	-
Corporate dividend tax	-	-	-	-	-
Balance as at March 31, 2023	644.97	8,231.91	1,276.12	(1.63)	10,151.37
Profit for the year	-	-	1,450.72	-	1,450.72
Other comprehensive income or the year, net of income-tax	-	-	(79.80)	4.86	(74.94)
Total comprehensive income	-	-	1,370.92	4.86	1,375.78
Payment of dividends	-	-	-	-	-
Corporate dividend tax	-	-	-	-	-
Transfer to general reserve from retained earnings	-	-	-	-	-
Balance as at March 31, 2024	644.97	8,231.91	2,647.04	3.23	11,527.14

Summary of material accounting policies

1-5

The accompanying notes are an integral part of the standalone financial statements

In terms of our report attached

For I.P. Pasricha & Co.

Chartered Accountants

FRN No. 000120N

For and on behalf of the Board of Directors**Ansal Buildwell Limited****Inder Pal Singh**

Partner

Membership No. 080529

Shobhit Charla

Whole-time Director

DIN: 00056364

Vijay Talwar

Additional Director

DIN: 02647994

UDIN: 24080529BKASAR6271

Place: New Delhi

Date: May 30, 2024

Ravinder Kumar Jain

Chief Financial Officer

FCA:092927

Ashok Babu

Company Secretary

FCS: 2328

**ANSAL BUILDWELL LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024****(All amounts are ₹ in Lakhs unless otherwise stated)****1. Corporate information**

Ansal Buildwell Limited (“the Company” or “the Parent Company”) was set up as a Company registered under the Companies Act, 1956. It was incorporated on December 29, 1983. The Company and its consolidated subsidiaries (hereinafter collectively referred to as “the Group”) is primarily engaged in the business of promotion, construction and development of integrated townships, residential and commercial complexes, multi-storeyed buildings, flats, houses, apartments etc.

The Company is a public limited company incorporated and domiciled in India. The address of its registered & corporate office is 118, UFF, Prakashdeep, 7 Tolstoy Marg, New Delhi -110001. The Company is listed on the BSE Limited (BSE).

2. Basis of preparation**2.1 Statement of compliance**

The consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

2.2 New and amended Ind AS that are effective for the current year

On 31 March 2023, the Ministry of Corporate Affairs notified Companies (Indian Accounting Standards) Amendment Rules, 2023 amending the Companies (Indian Accounting Standards) Rules, 2015. The amendments come into force with effect from 1 April 2023, i.e., Financial Year 2023-24.

2.3 Amendments to Ind AS 1 Presentation of Financial Statements: These amendments require the companies to disclose in their financial statements ‘material accounting policies’ as against the erstwhile requirement to disclose ‘significant accounting policies’. The word ‘significant’ is substituted by ‘material’. Accounting policy information is material if, when considered together with other information included in corporation’s financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make based on those financial statements.

2.4 Amendments to Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors—Definition of Accounting Estimates: The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statements that are subject to measurement uncertainty”. The definition of a change in accounting estimates was deleted.

3. Material accounting policies



3.1 Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- b) Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- c) Level 3 inputs are unobservable inputs for the asset or liability.

3.2 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 31 March 2024. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and ability to use its power over the investee to affect its returns.
- The ability to use its power over the investee to effect its return.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

**ANSAL BUILDWELL LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024****(All amounts are ₹ in Lakhs unless otherwise stated)**

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights
- The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Group had the following subsidiaries:

S. No.	Name of subsidiaries	Proportion of ownership interest as at 31 March 2024	Proportion of ownership interest as at 31 March 2023
1	Ansal Real Estate Developers Pvt. Ltd.	100%	100%
2	Lancers Resorts & Tours Pvt. Ltd.	100%	100%
3	Potent Housing & Construction Pvt. Ltd.	100%	100%
4	Sabina Park Resorts & Marketing Pvt. Ltd.	100%	100%
5	Triveni Apartments Pvt. Ltd.	100%	100%
6	Ansal Crown Infrabuild Private Limited	100%	100%

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

Consolidation procedure:

- a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.
- b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.



- c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

3.3 Current/non-current classification

The Group presents assets and liabilities in the consolidated balance sheet based on current / non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period;
- Cash and cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

3.4 Revenue recognition

Revenue is recognised to the extent that it is probable that economic benefit will flow to the Group and that the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payments and excluding taxes and duties collected on behalf of the Government. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

**ANSAL BUILDWELL LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024****(All amounts are ₹ in Lakhs unless otherwise stated)**

3.4.1 Revenue from constructed properties is recognised in accordance with Ind AS 115, the Revenue have been recognised when (or as) the entity satisfies a performance obligation by transferring a promised goods to a customer. An asset is transferred when (or as) the customers obtained control of that asset.

An entity transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognise revenue over time, if one of the following criteria is met:

- a) The customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs.
- b) The entity's performance creates or enhances an asset that the customer controls as the asset is created or enhanced.
- c) The entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date.

When the outcome of a real estate project can be estimated reliably and the above conditions are satisfied, revenue is recognised according to Ind AS 115.

The estimates relating to saleable area, sale value, estimated cost etc., are revised and updated periodically by the management and necessary adjustments are made in the current years account.

3.4.2 Revenue from sale of completed real estate projects, land, development rights and sale/transfer of rights in agreements are recognised in the financial year in which agreements of such sales are executed and there is no uncertainty about ultimate collections.

3.4.3 Whereas all income and expenses are accounted for on accrual basis, interest on delayed payments by customers against dues are taken into account on "Cash Basis" owing to practical difficulties and uncertainties involved.

3.4.4 Income from rent is recognised on accrual basis in accordance with the terms of agreement with the lessee.

3.4.5 Income from maintenance charges is recognised on accrual basis.

3.4.6 Interest income on bank deposits is recognised on accrual basis on a time proportion basis. Interest income on other financial instruments is recognised using the effective interest rate method.

3.4.7 Dividend income is recognised when the right to receive the dividend is established.



3.4.8 The Group pays interest on refund of registration money received for Future Projects in the eventuality if property is not offered to the buyers and the same is demanded from the Group in the project against which such registration amounts are received. In view of the same interest is charged to the Statement of Profit and Loss only when liability of interest crystalizes.

3.5 Leasing

A contract contains a lease at the inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether : (i) the contract involves the use of an identified asset; (ii) it has substantially all of the economic benefits from use of the asset through the period of the lease, and (iii) it has the right to direct the use of the asset.

3.5.1 As lessor

Receipts from operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the term of the relevant lease. Where the lease payments are structured to increase in line with expected general inflation to compensate for expected inflationary cost increases, lease income is recognised as per the contractual terms.

3.5.2 As lessee

The Lessee arrangement are recognised as right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low-value leases. For these short-term and low-value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

3.6 Borrowing costs

Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset (including real estate projects) are considered as part of the cost of the asset/ project. All other borrowing costs are treated as period cost and charged to the Consolidated Statement of Profit and Loss in the year in which incurred.

**ANSAL BUILDWELL LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024****(All amounts are ₹ in Lakhs unless otherwise stated)****3.7 Investment in associate and joint ventures**

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The considerations made in determining whether significant influence or joint control are similar to those necessary to determine control over the subsidiaries.

The Group's investments in its associate and joint venture are accounted for using the equity method. Under the equity method, the investment in an associate or a joint venture is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associate or joint venture since the acquisition date. Goodwill relating to the associate or joint venture is included in the carrying amount of the investment and is not tested for impairment individually.

The Consolidated Statement of Profit and Loss reflects the Group's share of the results of operations of the associate or joint venture. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognised directly in the equity of the associate or joint venture, the Group recognises its share of any changes, when applicable, in the consolidated statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and the associate or joint venture are eliminated to the extent of the interest in the associate or joint venture.

If an entity's share of losses of an associate or a joint venture equals or exceeds its interest in the associate or joint venture (which includes any long term interest that, in substance, form part of the Group's net investment in the associate or joint venture), the entity discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture. If the associate or joint venture subsequently reports profits, the entity resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

The aggregate of the Group's share of profit or loss of an associate and a joint venture is shown on the face of the consolidated statement of profit and loss.

The financial statements of the associate or joint venture are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.



After application of the equity method, the Group determines whether it is necessary to recognise an impairment loss on its investment in its associate or joint venture. At each reporting date, the Group determines whether there is objective evidence that the investment in the associate or joint venture is impaired. If there is such evidence, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate or joint venture and its carrying value, and then recognises the loss as 'Share of profit of an associate and a joint venture' in the Consolidated Statement of Profit and Loss.

3.8 Foreign currency translation

3.8.1 Functional and presentational currency

The Group's consolidated financial statements are presented in Indian rupees (INR), which is also the Parent Company's functional currency. Functional currency is the currency of the primary economic environment in which an entity operates and is normally the currency in which the entity primarily generates and expends cash.

3.8.2 Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in the Consolidated Statement of Profit and Loss. They are deferred in equity if they relate to qualifying cash flow hedges.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in other comprehensive income or profit or loss are also recognised in other comprehensive income or profit or loss, respectively).

3.9 Taxation

Income tax expense for the year comprises of current tax and deferred tax.

3.9.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Consolidated Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's current tax is calculated in accordance with the Income-tax Act, 1961, using tax rates that have been enacted or substantially enacted by the end of the reporting period.

**ANSAL BUILDWELL LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024****(All amounts are ₹ in Lakhs unless otherwise stated)****3.9.2 Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profits.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

3.9.3 Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

3.10 Employee benefits**3.10.1 Short term employee benefits**

Liabilities recognised in respect of short-term employee benefits in respect of wages and salaries, performance incentives, leaves etc. are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

3.10.2 Long term employee benefits

Accumulated leaves expected to be carried forward beyond twelve months, are treated as long-term employee benefits. Liability for such long term benefit is provided based on the actuarial valuation using the projected unit credit method at year-end.



3.10.3 Defined contribution plan

The Group's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense to the Consolidated Statement of Profit and Loss based on the amount of contribution required to be made.

3.10.4 Defined benefit plan

For defined benefit plan in the form of gratuity, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, is reflected immediately in the consolidated balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is not reclassified to profit or loss in subsequent periods. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

3.11 Property, plant and equipment

3.11.1 Recognition and Measurement

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and any recognised impairment losses, and include interest on loans attributable to the acquisition of qualifying assets upto the date they are ready for their intended use. Freehold land is measured at cost and is not depreciated.

3.11.2 Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets (other than free hold land) is recognised on written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Estimated useful lives of the assets are as follows:

Plant and machinery	12 - 15 years
Air conditioners & refrigerators	15 years
Computers and information technology equipments	3-6 years
Furniture and fixtures	10 years
Office equipments	5 years
Motor vehicles	8-10 years

Freehold land is not depreciated.

Depreciation on car parking spaces is not charged during the year as the management treats the same as Land and not Building.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**ANSAL BUILDWELL LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024****(All amounts are Rs. in Lakhs unless otherwise stated)**

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in the Consolidated Statement of Profit and Loss.

3.12 Intangible assets**3.12.1 Recognition and Measurement**

Intangible assets are stated at cost of acquisition or construction less accumulated amortisation and any recognised impairment losses, and include interest on loans attributable to the acquisition of qualifying assets upto the date they are ready for their intended use.

3.12.2 Amortisation

Amortisation on intangible assets is recognised over the estimated useful life of the asset.

The residual values, useful lives and method of depreciation of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

An item of intangible asset is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of intangible asset is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in the Consolidated Statement of Profit and Loss.

3.13 Impairment of tangible and intangible assets

The management periodically assesses whether there is any indication that an asset may have been impaired. If any such indication exists, the recoverable amount is estimated in order to determine the extent of impairment loss (if any). An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of the useful life.

Impairment losses recognized in prior years are reversed when there is an indication that the impairment losses recognized earlier no longer exist or have decreased. Such reversals are recognized as an increase in the carrying amount of the asset to the extent that does not exceed the carrying amounts that would have been determined (net of depreciation) had no impairment loss been recognized in prior years.



3.14 Inventories

Inventories are valued at cost and net realisable value .Cost is determined based on average cost basis .
Inventories are valued as under:

- | | |
|-----------------------------|-------------------------------------------------------------------------------------------------------------------------|
| a) Flats/Shops/Houses/Plots | Represents cost incurred in respect of completed real estate project net cost of revenue |
| b) Work in progress | Represent cost incurred in respect of projects where the revenue is yet to be recognized and includes the cost of land. |

3.15 Provisions and contingencies

3.15.1 Provisions

Provisions are recognised when the Group has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When the effect of time value is material, the amount is determined by discounting the expected future cash flows.

3.15.2 Contingent liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

3.16 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**ANSAL BUILDWELL LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are Rs. in Lakhs unless otherwise stated)

3.16.1 Financial assets**3.16.1.1 Recognition and measurement**

All financial assets are recognised initially at fair value plus (other than financial assets at fair value through profit or loss) transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e. the date that the Group commits to purchase or sell the asset.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

3.16.1.2 Classification of financial assets

Classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. The Group classifies its financial assets in the following measurement categories:

- a) Those measured at amortized cost,
- b) Those to be measured subsequently at fair value, either through other comprehensive income (FVTOCI) or through profit or loss (FVTPL)

Financial assets at amortised cost:

A financial assets is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial assets at FVTOCI:

A financial asset is classified as at the FVTOCI if both of the following criteria are met unless the asset is designated at fair value through profit or loss under fair value option.

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial asset, and
- b) The asset's contractual cash flows represent SPPI.

Financial assets at FVTPL:

FVTPL is a residual category for financial assets. Any asset, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

3.16.1.3 Investments in equity instruments at FVTOCI

On initial recognition, the Group can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in the fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs.



Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- a) it has been acquired principally for the purpose of selling it in the near term; or
- b) on initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has an recent actual pattern of short-term profit-taking; or
- c) it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

The Group has equity investment in three entities which are not held for trading. The Group has elected the FVTOCI irrevocable option for this investment (Refer Note no. 10). Fair value is determined in the manner described in Note no. 39.

Dividend on above investment in equity instruments is recognised in profit or loss when the Group's right to receive the dividend is established, it is probable that the economic benefits associated with the dividend will flow to the Group, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

3.16.1.4 Derecognition

A financial asset is primarily derecognised when:

- a) The rights to receive cash flows from the asset have expired, or
- b) The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

**ANSAL BUILDWELL LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are Rs. in Lakhs unless otherwise stated)

3.16.1.5 Impairment of financial assets

In accordance with Ind AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits and bank balance.
- b) Any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18.

The Group believes that, considering their nature of business and past history, the expected credit loss in relation to its financial assets is nonexistent or grossly immaterial. Thus, the Group has not recognised any provision for expected credit loss. The Group reviews this policy annually, if required.

3.16.2 Financial liabilities**3.16.1 Recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, borrowings, payables, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables and borrowings.

All recognised financial liabilities are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial liabilities.

3.16.2.2 Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Consolidated Statement of Profit and Loss.

3.17 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the consolidated balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

**3.18 Cash and cash equivalents**

Cash and cash equivalents comprises cash on hand, cash at bank and short term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

3.19 Earnings per share (EPS)

Basic earnings per share has been computed by dividing the profit/(loss) after tax by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the profit/(loss) after tax and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity share (if any).

**ANSAL BUILDWELL LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024****(All amounts are Rs. in Lakhs unless otherwise stated)****4. Recent accounting pronouncements****Amendments to Indian Accounting Standards (Ind AS) issued but not yet effective**

The amendments to standards that are issued, but not yet effective, up to the date of issuance of the financial statements are disclosed below. The Group intends to adopt these standards, if applicable, when they become effective.

The Ministry of Corporate Affairs (MCA) has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and Companies (Indian Accounting Standards) Amendment Rules, 2018 amending the following standards:

Amendments to Ind AS 12 - Recognition of Deferred Tax Assets for Unrealised Losses

The amendments clarify that an entity needs to consider whether tax law restricts the sources of taxable profits against which it may make deductions on the reversal of that deductible temporary difference. Furthermore, the amendments provide guidance on how an entity should determine future taxable profits and explain the circumstances in which taxable profit may include the recovery of some assets for more than their carrying amount.

Entities are required to apply the amendments retrospectively. However, on initial application of the amendments, the change in the opening equity of the earliest comparative period may be recognised in opening retained earnings (or in another component of equity, as appropriate), without allocating the change between opening retained earnings and other components of equity. Entities applying this relief must disclose that fact.

These amendments are effective for annual periods beginning on or after April 1, 2018. These amendments are not expected to have material effect on Group's consolidated financial statements.

The amendments should be applied retrospectively and are effective from April 1, 2018. These amendments are not applicable to the Company.

**ANSAL BUILDWELL LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024****(All amounts are Rs. in Lakhs unless otherwise stated)****5. Material accounting judgements, estimates and assumptions**

The preparation of the consolidated financial statements requires management of the Group to make judgements, estimates and assumptions that effect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

In the process of applying the accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Group's future taxable income against which the deferred tax assets can be utilized.

Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Useful lives of property, plant and equipment and intangible assets.

The Group reviews the estimated useful lives at the end of each reporting period.

Contingent liabilities.

The Group has ongoing litigations with various regulatory authorities and others. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability.


ANSAL BUILDWELL LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(All amounts are Rs. in Lakhs unless otherwise stated)

6 Property, plant and equipment

	As at 31.03.2024	As at 31.3.2023
Carrying amount of: Property, plant and equipment	299.15	294.81

	Land-freehold	Plant and machinery	Air Conditioners & Refrigerators	Computers and information technology equipments	Furniture and Fixtures	Office equipments	Motor vehicles	Total
Cost or deemed cost								
Balance as at March 31, 2022	17.87	164.94	21.97	44.28	46.51	33.47	331.73	660.77
Additions	-	88.87	1.84	3.18	-	0.80	-	94.69
Disposals	-	-	-	-	-	-	40.22	40.22
Balance as at March 31, 2023	17.87	253.81	23.81	47.46	46.51	34.27	291.51	715.24
Additions	-	0.64	0.26	4.67	0.25	2.34	56.77	64.93
Disposals	-	-	-	-	-	-	66.08	66.08
Balance as at March 31, 2024	17.87	254.45	24.07	52.13	46.76	36.61	282.20	714.09
Accumulated depreciation								
Balance as at March 31, 2022	-	93.90	11.40	26.16	23.31	16.50	220.23	391.50
Depreciation expense	-	25.05	1.74	6.10	4.24	3.25	26.66	67.04
Eliminated on disposals of assets	-	-	-	-	-	-	38.11	38.11
Balance as at March 31, 2023	-	118.95	13.14	32.26	27.55	19.75	208.78	420.43
Depreciation expense	-	22.46	1.58	4.06	3.19	2.44	22.79	56.52
Eliminated on disposals of assets	-	-	-	-	-	-	62.01	62.01
Balance as at March 31, 2024	-	141.41	14.72	36.32	30.74	22.19	169.56	414.94
Net book value								
Balance as at March 31, 2024	17.87	113.04	9.35	15.81	16.02	14.42	112.64	299.15
Balance as at March 31, 2023	17.87	134.86	10.67	15.20	18.96	14.52	82.73	294.81

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are Rs. in Lakhs unless otherwise stated)

	As at 31.03.2024	As at 31.3.2023
7 Right of Use Assets		
Carrying amount of:		
Office Building	29.79	198.77
	<u>29.79</u>	<u>198.77</u>
		<u>Office Building</u>
Cost or deemed cost		
Balance as at March 31, 2022		880.57
Additions		-
Disposals		-
Balance as at March 31, 2023		<u>880.57</u>
Additions		2.71
Disposals		-
Balance as at March 31, 2024		<u>883.28</u>
Accumulated amortisation		
Balance as at March 31, 2022		663.81
Additions		136.9
Disposals/Adjustments		(118.91)
Balance as at March 31, 2023		<u>681.8</u>
Additions		172.02
Disposals/Adjustments		(0.33)
Balance as at March 31, 2024		<u>853.49</u>
Net book value		
Balance as at March 31, 2024		29.79
Balance as at March 31, 2023		198.77
8 Intangible assets		
Carrying amount of:		
Computer Software Licenses	1.05	1.58
	<u>1.05</u>	<u>1.58</u>
		<u>Computer Software Licenses</u>
Cost or deemed cost		
Balance as at March 31, 2022		10.17
Additions		-
Disposals		-
Balance as at March 31, 2023		<u>10.17</u>
Additions		-
Disposals		-
Balance as at March 31, 2024		<u>10.17</u>
Accumulated amortisation		
Balance as at March 31, 2022		7.80
Additions		0.79
Disposals		-
Balance as at March 31, 2023		<u>8.59</u>
Additions		0.53
Disposals		0
Balance as at March 31, 2024		<u>9.12</u>
Net book value		
Balance as at March 31, 2024		1.05
Balance as at March 31, 2023		1.58

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are Rs.in Lakhs unless otherwise stated)

	As at 31.03.2024	As at 31.3.2023
9 Investment in subsidiaries, associate and joint ventures		
Investment in equity instruments - Unquoted		
- Subsidiaries	3,171.07	3,171.07
- Associate	(2.99)	(0.81)
- Joint Ventures	1,389.15	899.13
	<u>4,557.23</u>	<u>4,069.39</u>
The above investment in associate and joint ventures includes the following:		
9.1 Investment in Subsidiary		
Ansal Crown Infrabuild Private Limited		
23,00,000 Equity shares fully paid up -unquoted	3,171.07	3,171.07
	<u>3,171.07</u>	<u>3,171.07</u>
9.2 Investment in associate		
Aadharshila Towers Private Limited		
47,800 Equity shares of Rs. 10 each fully paid up	4.97	4.97
200,000 Equity shares of Rs. 10 each, Rs. 1 paid up	2.00	2.00
Add: Share in opening accumulated profits	(7.78)	(6.27)
Add: Share in profits/(losses) of current year	(2.18)	(1.50)
	<u>(2.99)</u>	<u>(0.81)</u>
9.3 Investment in joint ventures		
Ansal JKD Pearl Developers Private Limited (Earlier known as Incredible City Home Private Limited)		
10,000 Equity shares of Rs.10 each fully paid up		
Incredible Real Estate Private Limited		
10,000 Equity shares of Rs.10 each fully paid up		
Southern Buildmart Private Limited		
10,000 Equity shares of Rs.10 each fully paid up		
Sunmoon Buildmart Private Limited		
10,000 Equity shares of Rs.10 each fully paid up		
	1,389.15	899.13
	<u>1,389.15</u>	<u>899.13</u>
10 Investment in equity instruments		
Investment at fair value through other comprehensive income (FVTOCI)		
Quoted equity shares		
Canara Bank		
300 Equity shares of Rs.10 each fully paid up	1.74	0.85
Punjab National Bank		
4,715 Equity shares of Rs.10 each fully paid up	5.86	2.20
Punjab & Sind Bank		
979 Equity shares of Rs.10 each fully paid up	0.58	0.27
	<u>8.18</u>	<u>3.32</u>


ANSAL BUILDWELL LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(All amounts are in Lakhs unless otherwise stated)

11 Income taxes

Income tax expense in the statement of profit and loss comprises:

	Year ended 31.3.2024	Year ended 31.3.2023
Current income tax		
In respect of the current year	551.20	58.92
In respect of the previous years	-	-
Deferred tax		
In respect of the current year	13.03	180.09
Total income tax expense recognised in the statement of profit and loss	564.23	239.01

The income tax expense for the year can be reconciled to the accounting profit as follows:

	Year ended 31.3.2024	Year ended 31.3.2023
Profit before tax	1,449.39	133.36
Income tax expense calculated at corporate tax rate of 26.00% (Previous year: 26.00%)	376.84	34.67
Effect of expenses that are not deductible in determining taxable profit	7.47	5.95
Adjustments recognised in the current year in relation to the current tax of previous years	-	-
Others	179.92	198.39
Income tax expenses recognised in statement of profit and loss	564.23	239.01

The tax rate used for the current year reconciliation above is the corporate tax rate of 26.00% (previous year 26.00%) payable by corporate entities in India on taxable profits under the Indian tax laws.

Deferred tax balances

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities are as follows:

	As at 31.03.2024	As at 31.3.2023
Deferred tax asset		
Provisions for gratuity and leave encashment	120.85	119.39
Property, plant and equipment and intangible assets	43.19	51.92
Disallowance u/s 40(a) and 43B of the Income Tax Act, 1961	28.20	33.90
MAT Credit pursuant to Sec 115BAA of the Income Tax Act, 1961	0.54	0.54
Financial assets fair valued through other comprehensive income	-	-
Total deferred tax assets	193.36	205.35
Deferred tax liability		
Loan processing fees	(5.93)	(5.96)
Others	(52.11)	(52.11)
Total deferred tax liability	(58.04)	(58.07)
Deferred tax assets (net)	134.26	147.28

Movement in deferred tax assets and liabilities during the year are as follows:

	Opening Balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing Balance
For the year ended March 31, 2023				
Deferred tax assets in relation to:				
Provisions for gratuity and leave encashment	133.28	(4.41)	(9.46)	119.39
Property, plant and equipment and intangible assets	58.38	(6.85)	-	51.53
Disallowance u/s 40(a) and 43B of the Income Tax Act, 1961	28.20	5.70	-	33.90
MAT Credit pursuant to Sec 115BAA of the Income Tax Act, 1961	174.10	(173.56)	-	0.54
	393.96	(179.12)	(9.46)	205.38
Deferred tax liabilities in relation to:				
Loan processing fees	(4.95)	(0.98)	-	(5.93)
Others	(52.11)	-	-	(52.11)
	(57.06)	(0.98)	-	(58.04)
Net deferred tax assets	336.90	(180.10)	(9.46)	147.28
For the year ended March 31, 2024				
Deferred tax assets in relation to:				
Provisions for gratuity and leave encashment	119.39	(26.77)	28.03	120.65
Property, plant and equipment and intangible assets	51.53	(8.34)	-	43.19
Financial assets fair valued through other comprehensive income	-	-	-	-
Disallowance u/s 40(a) and 43B of the Income Tax Act, 1961	33.90	(4.98)	-	28.92
MAT Credit pursuant to Sec 115BAA of the Income Tax Act, 1961	0.54	-	-	0.54
	205.36	(40.09)	28.03	193.30
Deferred tax liabilities in relation to:				
Loan processing fees	(5.97)	(0.96)	-	(6.93)
Others	(52.11)	-	-	(52.11)
	(58.08)	(0.96)	-	(59.04)
Net deferred tax assets	147.28	(41.05)	28.03	134.26

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are ₹ in Lakhs unless otherwise stated)

	As at 31.03.2024	As at 31.3.2023
12 Other assets (unsecured considered good unless otherwise stated)		
Non-current		
Security Deposit	198.44	259.52
Prepaid rent	-	1.06
Business advances to related parties - Joint Ventures Companies	-	243.79
Advance against land purchase	9.75	9.75
Loan & Advances - Others	784.60	784.60
	992.79	1,298.72
12.1 Advances given to Joint Venture Companies for purchase of land and other purposes are not considered advances in the nature of loans and have not been considered for the disclosure.		
Current		
Advance for Land to related parties - Subsidiaries	-	-
- Land Holding Companies	874.39	873.87
Advances to Contractors	300.91	306.97
Advances to Land/Projects	867.93	892.54
Mobilisation Advances to Contractors	36.19	36.19
Advances against expenses /purchase	952.53	934.51
Advances to Staff	(12.30)	10.41
Court Fees for cases pending before courts	36.53	36.53
Earnest Money	75.00	75.00
Prepaid rent	1.06	6.27
Security Deposit	6.35	7.53
Others	5,304.67	3,220.89
	8,443.26	6,400.71
12.2 Advances for land though unsecured, are considered good as the advances have been given based on arrangements/memorandum of understanding executed by the Company and the Company/ seller/ intermediary is in the course of obtaining clear and marketable title, free from all encumbrances.		
12.3 Advances given to Joint Venture Companies for purchase of land and other purposes are not considered advances in the nature of loans and have not been considered for the disclosure.		
12.5 Security deposits (unsecured considered good unless otherwise stated)		
Non-current		
Electricity	72.52	16.21
Telephone	1.39	1.64
Sales Tax	0.15	0.15
Rent	89.75	83.10
Water Security	5.25	5.25
Others	29.39	88.16
	198.45	194.51
Current		
Others	6.35	7.53
	6.35	7.53
Security deposits towards rent includes:		
Security deposits paid to director against rent	89.75	83.10



ANSAL BUILDWELL LTD.

CIN : L45201DL1983PLC017225

ANSAL BUILDWELL LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(All amounts are in Lakhs unless otherwise stated)

	As at 31.03.2024	As at 31.3.2023
13 Inventories (Lower of cost and net realisable value)		
Work-in-progress		
- Real Estate Projects	34,237.13	31,667.64
Stock-in-trade	2,936.13	1,897.04
	37,173.26	33,564.68
14 Trade receivables		
Trade receivables - Considered Good Secured	60.28	447.17
Trade receivables - Considered Good Unsecured	-	-
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - Credit Impaired	-	-
Receivables from an associate	-	-
Receivables from other related parties	-	-
Total trade receivables	60.28	447.17
Non- Current	53.94	53.94
Current	6.34	6.34

14.1 The average credit period is 30 to 45 days.

14.2 Trade receivables include outstanding for a period exceeding allowed average credit period. Due to continued recession in the industry, there have been delays in collections from customers. In view of industry practice and terms of agreement with customers, all these debts are considered good for recovery and hence no provision is considered necessary.

14.3 No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.

14.4 Trade Receivables ageing schedule

As at 31 March 2024	Particulars	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
	(i) Undisputed Trade Receivables - considered good	-	-	6.34	-	-	63.94	60.28
	(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
	(iii) Undisputed Trade receivables - Credit Impaired	-	-	-	-	-	-	-
	(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
	(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
	(vi) Disputed Trade receivables - Credit Impaired	-	-	-	-	-	-	-
		-	-	6.34	-	-	63.94	60.28

As at 31 March 2023	Particulars	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
	(i) Undisputed Trade Receivables - considered good	-	-	12.23	176.18	3.02	70.25	261.68
	(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
	(iii) Undisputed Trade receivables - Credit Impaired	-	-	-	-	-	-	-
	(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	185.49	185.49
	(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
	(vi) Disputed Trade receivables - Credit Impaired	-	-	-	-	-	-	-
		-	-	12.23	176.18	3.02	255.74	447.17

15 Cash and cash equivalents

Cash on hand	7.15	6.76
Other Bank Deposits	0.32	0.30
Balances with banks		
- In current accounts	1,712.03	205.51
Cash and cash equivalents as per cash flow statement	1,719.50	215.60

15.1 Cash on hand includes imprest with staff.

15.2 Balance in current A/c includes the Escrow a/c Rs. 982.94 lakhs opened for refund to customer for Jaipur projects

16 Other bank balances

In earmarked accounts for		
- Margin money for bank guarantees	630.26	631.67
- Unpaid dividend	3.51	7.08
- Fixed deposit under lien	28.73	3.70
- Other Bank Deposits (under lien)	1.30	1.22
	663.80	643.67

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are in Lakhs unless otherwise stated)

	As at 31.03.2024	As at 31.3.2023
17 Equity share capital		
Authorised		
25,000,000 equity shares of Rs. 10 each	2,500.00	2,500.00
Issued, subscribed and fully paid up		
7,383,843 equity shares of Rs. 10 each	738.38	738.38

(j) There has been no movement in the equity shares in the current and previous year.

(k) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

(ll) Shares held by each shareholder holding more than 5%:

Name of the shareholder	As at 31.3.2024		As at 31.3.2023	
	Number of shares	% holding	Number of shares	% holding
Madakinee Estate Pvt. Ltd.	9,18,700	12.44%	9,18,700	12.44%
Chandraprabha Estate Pvt. Ltd.	9,17,900	12.43%	9,17,900	12.43%
APM Buildcon Pvt. Ltd.	9,83,200	13.32%	9,83,200	13.32%
Midair Properties Pvt. Ltd.	8,92,500	12.09%	8,92,500	12.09%

(As per the records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.)

(iv) Shareholding of Promoters

Promoters' Name	As at 31.3.2024		
	No. of shares	% of total shares	% change during the year
APM Buildcon Pvt. Ltd.	9,83,200	13.32%	NIL
Madakinee Estate Pvt. Ltd.	9,18,700	12.44%	NIL
Chandraprabha Estate Pvt. Ltd.	9,17,900	12.43%	NIL
Midair Properties Pvt. Ltd.	8,92,500	12.09%	NIL
Gopal Ansal	1,52,508	2.07%	NIL
Ritu Ansal	94,771	1.28%	NIL
Suruchi Bhardwaj	39,300	0.53%	NIL
Shweta Charia	30,000	0.41%	NIL
Gopal Ansal HUF	18,300	0.26%	NIL

Promoters' Name	As at 31.3.2023		
	No. of shares	% of total shares	% change during the year
APM Buildcon Pvt. Ltd.	9,83,200	13.32%	NIL
Madakinee Estate Pvt. Ltd.	9,18,700	12.44%	NIL
Chandraprabha Estate Pvt. Ltd.	9,17,900	12.43%	NIL
Midair Properties Pvt. Ltd.	8,92,500	12.09%	NIL
Gopal Ansal	1,52,508	2.07%	NIL
Ritu Ansal	94,771	1.28%	NIL
Suruchi Bhardwaj	39,300	0.53%	NIL
Shweta Charia	30,000	0.41%	NIL
Gopal Ansal HUF	18,300	0.26%	NIL

(v) Terms/rights attached to equity shares:

The Company has only one class of equity shares having par value of Rs. 10 per share. Each equity share is entitled to one vote. In the event of liquidation of the company, the equity shareholders will be entitled to receive the remaining assets of the company after distribution of all preferential amounts. The distribution will be in the proportion to the number of the equity shares held by the equity shareholders. The Company declares dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

*The Board of Directors have recommended dividend @ 10% i.e. Rs.1/- per equity share of Rs.10/- each for the financial year 2023-24 at the ensuing annual general meeting and is not recognised as a liability as at respective balance sheet date.

	As at 31.03.2024	As at 31.3.2023
18 Other equity		
Capital redemption reserve		
Capital reserve		
Security premium reserve	644.97	644.97
General reserve	8,231.91	8,231.91
Retained earnings	2,647.03	1,276.12
Equity instruments through other comprehensive income	3.23	(1.63)
	11,527.14	10,151.37
Retained earnings		
Balance at beginning of year	1,276.12	1,531.11
Profit for the current year	1,450.72	(281.99)
Other comprehensive income arising from remeasurement of defined benefit obligation net of income tax	(79.80)	27.00
Balance at end of year	2,647.04	1,276.12

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are in Lakhs unless otherwise stated)

		As at 31.03.2024	As at 31.3.2023
19	Borrowings		
	Non-current borrowings-carried at amortised cost		
	Secured		
	Term loans		
	-from others	-	14.09
	Dropline Overdraft Facility		
	-from banks	-	-
	Vehicle loans		
	-from banks	-	-
	-from others	25.20	-
	Unsecured		
	Term Loans		
	-from others companies	722.79	262.50
	Total non current borrowings	748.99	276.59

Terms and repayment schedule**Non- Current Borrowings**

Particulars	Security details & Repayment terms	Interest Rate	Carrying Amount as at 31 March 2024	Carrying Amount as at 31 March 2023
Secured Loans				
Guarantee Emergency Credit Line Facility-(GECL) PSB	Secured primarily by equitable mortgage of immovable properties of the Company situated at Gurgaon and collaterally by personal guarantee of the director of the Company and first pari passu charge on inventories and books debts not older than 180 days both present and future exclusive of project financed by other banks / financial institutions on Pari passu basis with other banks.	7.50%	-	4.31
Guarantee Emergency Credit Line Facility-(GECL) PNB	Secured primarily by immovable property of the Company situated at Gurgaon and collaterally by personal guarantee of director of the Company and hypothecation of current assets of the Company except the project financed by other banks/financial institutions on pari passu basis with other banks.	7.65%	-	9.78
Vehicle Loan	Secured by way of hypothecation of assets in favour of lender thus purchased,during the year Toyota Financial Services Limited has sanctioned and disbursed @9.26% a vehicle Loan of Rs.46.80 Lakhs on 13th October,2023.The loan is repayable in 36 structured monthly instalments starting from Nov 2023.	9.26%	25.20	-
Unsecured Loans				
Term Loan from Financial Institutions	Anand Rathi Global Finance Ltd has sanctioned and disbursed@12%p.a. a Loan of Rs.300 Lakhs as on 31st March 2023, including current maturity amounting to Rs. 26.54 Lakhs as on 31 March, 2024 previous Year (Rs.37.50 Lakhs as on 31March 2023) is primarily secured by collateral Security of immovable property of the directors/relatives of the Company,the Loan is repayable in 96 structured monthly instalments starting from May 2023.	12.00%	251.76	262.50


ANSAL BUILDWELL LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(All amounts are in Rs in Lakhs unless otherwise stated)

		As at 31.03.2024	As at 31.3.2023	
	Hinduja Finance Limited has sanctioned and disbursed @13.25% an Unsecured Loan of Rs.499 Lakhs on 31st July,2023 including current maturity amounting to Rs.17.68 Lakhs as on 31 March,2024 previous year (NIL) is primarily secured by collateral security of immovable property of the directors/relatives of the company. The Loan is repayable in 152 structured monthly instalments started from September 2023.	13.25%	471.03	-
Note: The amount(s) given above are total long-term borrowings guaranteed by directors or others including amounts mentioned in current maturity of non-current borrowings under Note 19.				
Current borrowings-carried at amortised cost				
Secured				
Loans from banks repayable on demand				
- Overdraft Facility		1,704.57	1,634.98	
Current maturities of non-current borrowings (Refer Note No. 20)				
-Term Loan from Others		60.28	149.91	
-Vehicle Loan		16.86	8.29	
Unsecured				
Loans and advances -				
- from directors		-	-	
- from related parties		488.80	637.17	
- from other companies		144.23	137.50	
Total current borrowings		2,414.76	2,767.85	

Details of security and terms of above loans:

Particulars	Security details & Repayment terms	Interest Rate	Carrying Amount as at 31 March 2024	Carrying Amount as at 31 March 2023
Secured Loans				
Overdraft Facility -PSB	Overdraft Facility from Punjab and Sind Bank is secured primarily by equitable mortgage of immovable properties of the Company situated at Gurgaon and collaterally by personal guarantee of the director of the Company and first pari passu charge on inventories and books debts not older than 180 days both present and future exclusive of project financed by other banks / financial institutions on Pari passu basis with other banks.	11.34%	346.11	487.03
Overdraft Facility -PNB	Overdraft Facility from Punjab National Bank carrying interest rate of 11.95% is secured primarily by immovable property of the Company situated at Gurgaon and collaterally by personal guarantee of director of the Company and hypothecation of current assets of the Company except the project financed by other banks/financial institutions on pari passu basis with other banks.	14.40%	1358.45	1347.95
Guarantee Emergency Credit Line Facility-(GECL) PSB	Secured primarily by equitable mortgage of immovable properties of the Company situated at Gurgaon and collaterally by personal guarantee of the director of the Company and first pari passu charge on inventories and books debts not older than 180 days both present and future exclusive of project financed by other banks / financial institutions on Pari passu basis with other banks.	7.50%	11.91	23.00

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are Rs. in Lakhs unless otherwise stated)

			As at 31.03.2024	As at 31.3.2023
Guarantee Emergency Credit Line Facility - (GECL) PNB	Secured primarily by immovable property of the Company situated at Gurgaon and collaterally by personal guarantee of director of the Company and hypothecation of current assets of the Company except the project financed by other banks/financial institutions on pari passu basis with other banks.	7.65%	48.99	125.00
Working Capital Term Loan (WCTL) - PNB(Rs.50Lakhs)	Working Capital Term Loan (WCTL) Facility from Punjab National Bank is secured primarily by equitable mortgage of immovable properties of the Company situated at Gurgaon and collaterally by personal guarantee of the director of the Company and first pari passu charge on inventories and books debts not older than 180 days both present and future exclusive of project financed by other banks / financial institutions on Pari passu basis with other banks.	8.75%	-	2.50
Vehicle Loan	Secured by way of hypothecation of assets in favour of lender thus purchased,during the year Toyota Financial Services Limited has sanctioned and disbursed @9.26% a vehicle Loan of Rs.46.80 Lakhs on 13th October,2023.The loan is repayable in 36 structured monthly instalments starting from Nov 2023.	9.26%	16.88	8.29
<u>Unsecured Loans</u>				
Term Loan from Financial Institutions	Anand Rathi Global Finance Ltd has sanctioned and disbursed@12%p.a. a Loan of Rs.300 Lakhs as on 31st March 2023, including current maturity amounting to Rs. 26.54 Lakhs as on 31 March, 2024 previous Year (Rs.37.50 Lakhs as on 31March 2023) is primarily secured by collateral Security of immovable property of the directors/relatives of the Company.the Loan is repayable in 96 structured monthly instalments starting from May 2023.	12.00%	26.54	37.50
	Hinduja Finance Limited has sanctioned and disbursed @13.25% an Unsecured Loan of Rs.499 Lakhs on 31st July,2023 including current maturity amounting to Rs.17.68 Lakhs as on 31 March,2024 previous year (NIL) is primarily secured by collateral security of immovable property of the directors/relatives of the company.The Loan is repayable in 152 structured monthly instalments started from September 2023.	13.25%	17.68	-
Loan from related parties	Repayable on demand	10-12%	357.45	505.82
Loan from other companies	Repayable on demand	10-12%	100.00	100.00

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are Rs in Lakhs unless otherwise stated)

	As at 31.03.2024	As at 31.3.2023
20 Lease Liabilities		
Non-current		
Lease Liabilities	-	32.07
	<u>-</u>	<u>32.07</u>
Current		
Lease Liabilities	33.53	180.53
	<u>33.53</u>	<u>180.53</u>
21 Other financial liabilities		
Non-current		
Contingency Deposit from Customers	1,278.97	1,278.15
	<u>1,278.97</u>	<u>1,278.15</u>
Current		
Retention Money from Contractors	191.44	200.52
Salary Payable	189.29	295.36
Unclaimed dividends	3.51	7.08
Royalty Payable to Manipur Forest Department	17.77	17.77
Security deposits - at amortised cost	343.16	341.88
	<u>745.17</u>	<u>862.61</u>
22 Provisions		
Non-current		
Provision for employee benefits -Gratuity	239.33	219.64
	<u>239.33</u>	<u>219.64</u>
Current		
Provision for employee benefits -Gratuity	109.57	99.33
-Leave Encashment	115.10	140.21
-Leave Travel Allowance	53.50	60.17
-Medical Expenses Reimbursible	55.10	67.61
	<u>333.27</u>	<u>367.32</u>
	<u>572.60</u>	<u>586.96</u>

22.1 For details of movement in provision for gratuity and leave encashment, Refer Note No. 37.


ANSAL BUILDWELL LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(All amounts are Rs. in Lakhs unless otherwise stated)

	As at 31.03.2024	As at 31.3.2023
23 Other liabilities		
Non-current		
Deposit from Himachal Pradesh State Electricity Board	366.59	366.59
Deposit from HUDA against Land Acquisition	82.90	82.90
Advance rental income	3.74	4.08
	<u>453.23</u>	<u>453.57</u>

23.1 The amount of Rs. 366.59 Lakhs received from Himachal Pradesh State Electricity Board under the order of Hon'ble High Court of Himachal Pradesh is classified as liability since the said amount shall be refundable if the appeal of Himachal Pradesh State Electricity Board is ultimately decided against the Company.

23.2 The amount of Rs. 82.90 Lakhs received from Haryana Urban Development Authority under the order of Hon'ble High Court of Punjab and Haryana is classified as liability since the said amount shall be refundable if the appeal of the respondent is ultimately decided against the Company.

Current

Advances from customers	14,239.00	12,459.39
Advances from contractors	150.00	-
Registration Amount Against Future Projects	408.17	410.25
External Development Charges Payable, including interest due thereon	9,148.14	8,816.24
License Renewal Fees Payable	5,537.54	4,767.37
Registration Money against EWS Scheme	116.38	116.47
TDS Payable	26.44	25.98
GST Payable	14.82	53.62
Others	1,724.86	1,888.52
	<u>31,365.35</u>	<u>28,537.84</u>

23.3 The Company had accepted the registration Amounts against proposed projects in Jaipur and Panipat in earlier years which was outstanding to the extent of Rs.329.47 Lakhs as on March 31, 2024, previous year Rs. 335.47 Lakhs as on March 31, 2023 and these amounts were offered to refund to the customers due to non-receipt of necessary Government approvals for the proposed projects but in spite of the efforts made by the Company, balance number of parties did not accept the refunds of Registration Money deposited by them to the extent of Rs. 329.47 Lakhs due on March 31, 2024. However no such amount was received by the Company during the year 2023-24. The company had transferred the balance amount payable alongwith interest to a designated Escrow account maintained with the Punjab and Sind Bank, Connaught Place, New Delhi-110001 for the purpose of refund to customers.

The company offered to refund the registration amount received against proposed projects in Jaipur and Panipath due to non-receipt of necessary government approvals for the proposed projects but in spite of efforts made by the company, balance number of parties did not accept the refunds of registration money deposited by them as on March 31, 2023. The company has made provision for interest of Rs. 535.50 lakhs till March 31, 2024 on contingent basis in respect above amounts, however details of individual payee has not been identified as on date and therefore in the absence of any identifiable payee, the provision of TDS are not applicable based on merits of the case and judicial precedents and further the actual amounts paid/credited are subject to TDS. Therefore, the company is following the provision of TDS as and when individual payee is identified the amounts are paid/ credited to respective parties.

Further the Company had received Registration Money towards EWS Scheme in earlier years which was outstanding to the extent of Rs.116.38 Lakhs as on March 31, 2024, Rs 116.47 Lakhs as on March 31, 2023. The Company had sent cheques for refunds of Registration Amounts to all the parties but various parties either did not receive the cheques due to change of address or did not get the cheques encashed and therefore the amounts continued to be outstanding as 'Advance Against EWS' to the extent of Rs.116.38 Lakhs due on March 31, 2024. However no such amount was received by the Company during the year 2023-24.

	As at 31.03.2024	As at 31.3.2023
24 Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	4.51	0.33
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,443.87	1,523.35
	<u>1,448.38</u>	<u>1,523.68</u>
Non-Current	438.28	440.52
Current	1,010.10	1083.91

24.1 Trade Payable ageing schedule
As at 31 March 2024

Particulars	Not Due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	4.24	-	0.27	-	4.51
(ii) Others	-	1,005.96	26.92	20.89	390.20	1,443.87
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
	<u>-</u>	<u>1,010.10</u>	<u>26.92</u>	<u>21.16</u>	<u>390.20</u>	<u>1,448.38</u>

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are Rs. in Lakhs unless otherwise stated)

As at 31 March 2023 Particulars	Not Due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	0.06	0.27	-	-	0.33
(ii) Others	-	1,063.85	44.77	76.64	327.84	1,513.10
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
	-	<u>1,063.91</u>	<u>45.04</u>	<u>76.64</u>	<u>327.84</u>	<u>1,513.43</u>

24.2 Based on the information available with the Company, there are no significant dues in respect of Micro, Small and Medium enterprises at the balance sheet date which were outstanding for more than 45 days. Further, no interest has been paid during the year for the same as such amount is insignificant.

The details of dues to Micro and Small Enterprises as per Micro, Small and Medium Enterprises Development Act, 2006

The information as required under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	31st March 2024	31st March 2023
i). Principal amount remaining unpaid to any supplier as at the year end	-	-
ii). Interest due thereon --	-	-
iii). Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year.	-	-
iv). Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED, 2006	-	-
v). Amount of interest accrued and remaining unpaid at the end of the accounting year -	-	-
vi). The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006	-	-

25 Current tax liabilities (net)

Provision for Taxation (net of advance tax payments/TDS)	466.20	96.35
	<u>466.20</u>	<u>96.35</u>

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 , 2024**

(All amounts are Rs. in Lakhs unless otherwise stated)

	Year ended 31.03.2024	Year ended 31.3.2023
26 Revenue from operations		
Sales	3,223.64	2,160.67
Project Management Consultancy Receipts	847.46	1,074.65
Maintenance Charges Received	65.59	31.81
Total revenue from operations	4,136.69	3,267.13
27 Other income		
Interest income from:		
- Bank deposits	51.50	52.09
- Customers/others	26.16	37.91
Administration Charges	66.94	70.71
Rent income	115.40	117.94
Net gain on disposal of property, plant and equipment	7.83	1.15
Miscellaneous Income	11.72	13.81
	279.55	293.61
28 Cost of construction and other related project cost		
Balance Brought Forward	21,448.01	20,978.48
External Development Charges to Government	331.90	2,802.51
Land Development Expenses	47.81	921.46
Material / Stores Consumed	57.99	131.11
Project Expenses	569.57	468.02
Interest Expenses		
- Bank / Financial Institutions	-	0.48
- Customers/others	148.07	42.26
Rent	4.57	5.31
Brokerage & Commission	15.97	1.68
Power & Fuel	32.25	39.96
Repair & Maintenance	24.62	26.71
Conveyance Expenses	5.74	8.73
Charity & Donation	0.27	1.41
Insurance Charges	5.89	6.46
Legal & Professional Charges	8.22	6.17
Telephone Expenses	2.89	3.37
Advertisement & Publicity	2.01	8.34
Salary, Wages & Other Benefits	393.11	394.47
Licence Fee & Other Charges	1,628.59	(2,925.50)
Depreciation	16.97	9.92
Security Expenses	21.23	22.54
	24,765.68	22,953.89
Add : Agreement of sale cancelled	985.00	-
Less: Transferred to Stock in Trade	1,044.01	-
Less: Projects in Progress Transferred to Balance Sheet	23,978.72	21,448.01
Balance cost of construction transferred to the Statement of Profit & Loss	727.95	1,505.88

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 , 2024**

(All amounts are Rs. in Lakhs unless otherwise stated)

	Year ended 31.03.2024	Year ended 31.3.2023
29 Employee benefits expense		
Salary, Wages & Other Benefits	809.55	777.24
Contribution to Provident and Other Fund	45.42	43.27
Staff Welfare Expenses	26.92	16.52
	<u>881.89</u>	<u>837.03</u>
30 Finance costs		
Interest expenses:-		
- Banks	238.98	261.19
- Others	140.86	92.59
Other Borrowing Costs:-		
- Banks	27.60	18.96
	<u>407.44</u>	<u>372.74</u>
31 Other expenses		
Power & fuel	23.36	19.91
Rent	7.96	6.26
Repairs to Plant & Machinery	7.74	3.95
Repair & Maintenance	23.88	24.45
Insurance	5.40	6.96
Rates and taxes	17.72	3.77
Legal & Professional Charges	345.34	230.25
Payment to Auditors :-		
a. As auditor		
- Statutory Audit Fees	6.69	8.94
- Tax Audit Fees	1.45	1.45
b. for taxation matters	1.45	1.45
c. for other services	1.60	1.60
Travelling Expenses	16.15	28.46
Contribution towards Corporate Social	17.20	17.05
Director's Sitting Fee	10.00	7.80
Computer Expenses	20.54	13.60
Printing & Stationery	6.42	14.70
Telephone Charges	8.91	8.25
Vehicles running and maintenance	65.46	65.42
CIRP Expenses	-	-
Miscellaneous Expenses	72.80	182.73
	<u>660.07</u>	<u>647.00</u>

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are Rs. in Lakhs unless otherwise stated)

32 Corporate social responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a CSR committee has been formed by the Group. The areas for CSR activities are rural development CSR project, health care - running a charitable clinic and health care - set up blood bank. The funds were primarily allocated towards corpus contributions, as specified in Schedule VII to the Companies Act, 2013.

Disclosure as required under Guidance Note on Accounting for expenditure on Corporate Social Responsibility Activities:-

	Year ended 31.03.2024	Year ended 31.3.2023
a) Gross amount required to be spent by the Company during the year	17.17	17.03
b) Amount paid/ expenditure incurred by the Company during the year:-		
- Sanshanam Abhay Daanam	15.20	17.05
-Savera Foundation	2.00	
	17.20	17.05
c) Shortfall in amount required to be spent by the Company:		
At the beginnin of the period	-	-
Add: Shortfall spent by the company	-	-
At the end of the period	-	-

The company has received the details of actual utilisation made by the above recipients as well as particulars of their earlier engagement for 3 years or more in the activities for which contribution was made by the company to them.

c) Details of Related Party Transactions are enumerated in (b) above (as per Related Party definition in Ind AS 24):-
- Savera Association

2.00	-
------	---

33 Earnings per share

	Year ended 31.03.2024	Year ended 31.3.2023
Profit for the year attributable to owners of the Group [A]	1,450.72	(281.99)
Weighted average number of equity shares for the purpose of basic earning per share and diluted earning per share [B]	73.84	73.84
Basic and diluted earnings per share (Rs.) [A/B] (Face value of Rs. 10 each)	19.65	(3.82)

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 , 2024**

(All amounts are Rs. in Lakhs unless otherwise stated)

	As at 31.03.2024	As at 31.3.2023
34 Contingent liabilities and commitments		
(i) Contingent liabilities		
a) Claims against the Group not acknowledged as debt	2723.4	2,988.26
b) Bank Guarantees	643.00	643.00
c) Other money for which the Group is contingently liable		
– Employee Provident Fund liability disputed by the Group	36.43	36.43
	3,402.83	3,667.69
(ii) Commitments		
a) Estimated amount of contracts remaining to be executed on capital account and not provided for		
b) Uncalled liability on shares and other investments partly paid	18.00	18.00
	18.00	18.00
	3,420.83	3,685.69

The management is of the opinion that in majority of the cases, the company shall be in a position to resist or settle the cases.

35 Lease arrangements**Transition**

Effective April 01, 2019, the company has adopted Ind AS AS 116 'Leases', applied to all leases contracts, except leases which are expiring less than 12 months on April 01, 2019 using the modified retrospective method along with the transition option to recognise Right To-Use Asset (ROU) at an amount equal to the lease liability, and has taken the adjustment to retained earnings, on the date of transition.

The Company as a lessee**Leasing arrangements**

The significant leasing arrangements entered into by the Company include the following:

a) The Company's lease asset classes primarily consist of leases for land and buildings. Buildings taken on lease for office premises and residential accommodation for employees and which are renewable on a periodic basis by mutual consent of both parties. The leases arrangements are cancellable by the lessee for any reason by giving notice of between 1 to 3 months.

To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The Right of Use (ROU) assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Changes in carrying value of ROU assets for the year ended March 31, 2024 and March 31, 2023 are provided in Note no. 7.

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are Rs. in Lakhs unless otherwise stated)

	As at 31.03.2024	As at 31.3.2023
Details of maturities of lease liability		
- not later than one year	32.65	180.53
- later than one year and not later than five years	0.88	32.07
- later than five years	-	-
	<u>33.53</u>	<u>212.60</u>

The Group as a lessor

The Company has entered into non-cancellable operating lease arrangements. Against such non cancellable operating leases, total rent credited to the Statement of Profit and Loss is Rs. 115.05 Lakhs (Previous Year Rs. 116.41 Lakhs) as actual rent received by the Company. The future minimum lease payments in respect of these leases are:-

Future minimum lease payments

- not later than one year	129.64	115.06
- later than one year and not later than five years	565.88	543.35
- later than five years	1217.91	1,217.91
	<u>1,913.43</u>	<u>1,876.32</u>

The assets in respect of which the company has entered into operating lease arrangements are included in inventories and are held for sale in the ordinary course of business of the Company. Therefore, no depreciation is charged on the leased assets in accordance with Ind AS 16.

36 Segment information

The chief operating decision maker ('CODM') for the purpose of resource allocation and assessment of segments performance focuses on Real Estate, thus operates in a single business segment. The Group is operating in India, which is considered as single geographical segment. Accordingly, the reporting requirements for segment disclosure as prescribed by Ind AS 108 are not applicable.

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are Rs. in Lakhs unless otherwise stated)

37 Employee benefit plans**(a) Defined contribution plans and amounts recognised in the consolidated statement of profit and loss**

	Year ended 31.3.2024	Year ended 31.3.2023
Contribution towards provident fund	43.41	41.33
Employers' contribution to employee's state insurance scheme	2.01	1.94
	45.42	43.27

(b) Other long term employee benefits (based on actuarial valuation)

	Year ended 31.3.2024	Year ended 31.3.2023
Leave encashment – amount recognized in the consolidated statement of profit and loss	-	-
	-	-

(c) Defined benefit plans**Gratuity**

Gratuity is provided for employees who are in service as at the end of the financial year for 5 years or more, at the rate of 15 days' salary for each completed year of service and is payable on retirement/ termination/ resignation. The Gratuity plan for the Group is a defined benefit plan where annual contributions as per Actuarial Valuation Certificate are charged to the Consolidated statement of Profit and Loss. This defined benefit plan expose the Group to actuarial risks, such as longevity risk, interest rate risk and salary risk.

The following tables summarises the components of net benefit expense recognized in the Consolidated statement of profit and loss and the amounts recognized in the balance sheet for defined benefit plan:

Net employee benefit expense recognized in employee cost:

	Year ended 31.3.2024	Year ended 31.3.2023
Current service cost	21.10	17.38
Net interest cost	23.40	23.12
Net employee benefit expense recognized in employee cost	44.50	40.50

Amount recognised in other comprehensive income:

	Year ended 31.3.2024	Year ended 31.3.2023
Actuarial (gain)/loss on obligations arising on account of experience adjustments	107.83	(36.48)
Net expense for the year recognized in other comprehensive income	107.83	(36.48)

(I) Changes in the present value of the defined benefit obligation are as follows:**Gratuity**

	Year ended 31.3.2024	Year ended 31.3.2023
Opening defined obligation	318.97	348.72
Current service cost	21.10	17.38
Interest cost	23.47	23.12
Benefits paid	(122.48)	(33.17)
Actuarial (gain)/loss on obligations arising on account of experience adjustments	107.83	(36.48)
Closing defined benefit obligation	348.89	319.57

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are Rs.in Lakhs unless otherwise stated)

Leave encashment

	Year ended 31.3.2024	Year ended 31.3.2023
Opening defined obligation	140.21	163.89
Current service cost	-	-
Interest cost	-	-
Benefits paid	(25.11)	(23.68)
Actuarial (gain)/loss on obligations arising on account of experience adjustments	-	-
Closing defined benefit obligation	115.10	140.21

The principal assumptions used in determining gratuity obligation for the Group's plans are shown below:

	As at 31.3.2024	As at 31.3.2023
Discount rate per annum (in %)	7.36%	6.63%
Salary escalation rate per annum (in %)	5.00%	5.00%
Expected average remaining working lives of employees (in years)	10.39	10.93
Mortality rate	100% of Indian Assured Lives Mortality (2012-14)	
Withdrawal rate		
- Upto 30 years	3.00%	3.00%
- From 31 to 44 years	2.00%	2.00%
- Above 44 years	1.00%	1.00%

A quantitative sensitivity analysis for significant assumption is as shown below:

Gratuity Assumptions	Impact on defined benefit obligation	
	As at 31.3.2024	As at 31.3.2023
Impact of increase in 0.5% in discount rate	(9.06)	(7.17)
Impact of decrease in 0.5% in discount rate	9.59	7.54
Impact of increase in 0.5% in salary escalation rate	19.41	15.52
Impact of decrease in 0.5% in salary escalation rate	(17.64)	(14.26)
Impact of increase in 1% in withdrawal rate	(0.09)	1.97
Impact of decrease in 1% in withdrawal rate	0.08	2.14

The sensitivity analysis above has been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period. Sensitivities due to mortality and withdrawals are considered insignificant and hence ignored.

The following payments are expected as contributions to the defined benefit plan in next annual reporting period:

	Year ended 31.3.2024	Year ended 31.3.2023
Service Cost	22.58	18.25
Net Interest Cost	24.48	23.48
Net Periodic Benefit Cost	47.06	41.73

Maturity profile of the defined benefit obligation:

Year	As at 31.3.2024	As at 31.3.2023
Year		
- Year 1	116.93	106.15
- Year 2	4.36	4.61
- Year 3	36.37	47.78
- Year 4	38.47	34.61
- Year 5	30.06	37.79
- After 5th Year	336.94	256.65

**ANSAL BUILDWELL LIMITED****DISCLOSURE OF TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES FROM APRIL 2023 TO MARCH 2024**
(All amounts are Rs. in Lakhs unless otherwise stated)**38 Related party transactions**

38.1 Disclosure of related parties	Principal Activities	Place of incorporation and operation	Proportion of ownership interest / voting rights held by the parent entity	
			As at	As at
			31.03.2024	31.03.2023
(a) Subsidiaries				
Ansal Real Estate Developers Private Limited	Real estate	India	100%	100%
Lancers Resorts & Tours Private Limited	Real estate	India	100%	100%
Potent Housing & Construction Private Limited	Real estate	India	100%	100%
Sabina Park Resorts & Marketing Private Limited	Real estate	India	100%	100%
Triveni Apartments Private Limited	Real estate	India	100%	100%
Ansal Crown Infrabuild Private Limited	Real estate	India	100%	-
(b) Associate				
Aadharshila Towers Private Limited	Real estate	India	37.21%	37.21%
(c) Joint ventures				
Ansal Crown Infrabuild Private Limited	Real estate	India	-	50%
Ansal JKD Pearl Developers Private Limited (Formerly Incredible City Home Private Limited)	Real estate	India	50%	50%
Incredible Real Estate Private Limited	Real estate	India	50%	50%
Southern Buildmart Private Limited	Real estate	India	50%	50%
Sunmoon Buildmart Private Limited	Real estate	India	50%	50%
(d) Key Management Personnel				
Sh. Shobhit Charla - Whole-time Director				
Smt. Ritu Ansal - Director				
Sh. Subhash Verma - Director				
Smt. Suman Dahiya - Director				
Sh. Ravinder Kumar Jain - Chief Financial Officer				
Sh. Ashok Babu - Company Secretary				
(e) Relatives of Key Management Personnel				
Gopal Ansal (HUF) (Husband of Director)				
Gopal Ansal (HUF) (Director member of HUF)				
Smt. Suruchi Bhardwaj (Daughter of Director)				
Smt. Shweta Charla (Daughter of Director)				
Shri Ashok Mehra (Brother of Director)				
Shri. Pranav Bhardwaj (Daughter's Husband of Director)				
(f) Enterprises over which Key Management Personnel and their relatives are able to exercise significant influence:				
Ansal Buildwell Infrastructures Private Limited				
Ansal Engineering Projects Limited				
Ansal Hospitality & Leisure Co. Private Limited				
Ansal KGK Developer Private Limited				
APM Buildcon Private Limited				
Bedi Exports Private Limited				
Bhandari Machinery Co. Private Limited				
Chandraprabha Estate Private Limited				
Glorious Hotels Private Limited				
Ansal Buildwell Infrabuild Private Limited (Formerly GSG Developers Private Limited)				
K.C. Towers Private Limited				
K.J. Towers Private Limited				
M.K. Towers Private Limited				
Madakinee Estate Private Limited				
Mid Air Properties Private Limited				
Rigoss Estate Networks Private Limited				
S.J. Towers & Developers Private Limited				
S.S. Towers Private Limited				
Sankalp Hotels Private Limited				
Saya Plantation & Resorts Private Limited				
Rephcons Consultancy Services				
Ansal Theatres and Clubotels Private Limited				
AB Rephcons Infrastructure Private Limited				
Geo Reality and Infratech Private Limited				
Geefive Global Projects Private Limited				
Stic Pens Private Limited				
Stic Moulds private Limited				
Gyan Bharti Trust / school				
Savera Association				
Rotary Club of Gurgaon South City Community Services Society(Regd.)				



	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
iv) Short term benefits to key management personnel												
Project Maintenance Service Income	-	-	10.34	-	-	-	-	-	-	-	-	-
Remuneration to key managerial Personnel												
Mr. Ritu Ansal	-	-	-	-	-	-	65.16	-	-	107.00	-	12.50
Mr. Anand Arora	-	-	-	-	-	-	23.05	-	-	-	-	-
Mr. Ashok Balar	-	-	-	-	-	-	32.40	-	-	-	-	-
Mr. Surender Kumar Jain	-	-	-	-	-	-	-	-	-	-	-	-
Director's Stipend Fee												
Sh. Subhasi Verma	-	-	-	-	-	-	3.00	-	-	-	-	-
Sri. Surman Daryia	-	-	-	-	-	-	3.50	-	-	-	-	-
Subsidiary companies												
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
Joint ventures												
Asathachila Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Ansal Coem InfraBuild Private Limited	2,482.85	2,406.78	4.95	37.19	-	-	-	-	-	-	-	-
Ansal IGD Pearl Development Private Limited (Forma)	-	-	-	-	135.06	-	-	-	-	-	-	-
Indicible Real Estate Private Limited	-	-	-	-	74.96	-	-	-	-	-	-	-
Sareenji Buildwell Private Limited	-	-	0.50	151.12	-	-	-	-	-	-	-	-
Sarsoni Buildwell Private Limited	-	-	-	73.01	-	-	-	-	-	-	-	-
Local Art Retail & Trust Private Limited	474.18	435.72	-	-	-	-	-	-	-	-	-	-
Local Art Retail & Trust Private Limited	70.03	70.02	-	-	-	-	-	-	-	-	-	-
Polant Housing & Construction Private Limited	0.03	35.19	-	-	-	-	-	-	-	-	-	-
Sahana Park Resorts & Marketing Private Limited	406.24	436.23	-	-	-	-	-	-	-	-	-	-
Triwin Apartments Private Limited	9.00	33.98	-	-	-	-	-	-	-	-	-	-
K.C. Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
K.J. Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Govind & Associates Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
S.K. Towers & Development Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
S.K. Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Redi Exports Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Anesh Engineering Projects Limited	-	-	-	-	-	-	-	-	-	-	-	-
K.C. Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
S.J. Towers & Development Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Govind & Associates Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
K.J. Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
M.K. Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Govind Bharti Trust / School	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Hotels Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Sava Manhattan & Resorts Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Glennco Hotels Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Glennco Hotels Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Arav Buildwell Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Ansal Buildwell InfraBuild Private Limited (Normal)	-	-	-	-	-	-	-	-	-	-	-	-
Chandigarh Estate Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Meghalaya Estate Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Mid Air Properties Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Rajeev Estate Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Rajeev Estate Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Soik, Prakash & Lohare Co. Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Soik, Prakash & Lohare Co. Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Rajeev Exports International Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Ansal Buildwell Developers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Ansal Buildwell Real Estate Promoters Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Shobhit Chahla	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Surender Kumar Jain	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Anand Arora	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Ritu Ansal	-	-	-	-	-	-	11.00	0.76	-	-	-	-
Mr. Govind Ansal	-	-	-	-	-	-	-	-	53.77	36.76	-	-
Mrs. Suruchi Singhania	-	-	-	-	-	-	-	-	(23.50)	(23.75)	-	-
Mrs. Shreya Charya	-	-	-	-	-	-	-	-	(23.53)	(24.25)	-	-
Govind Ansal (HUF)	-	-	-	-	-	-	-	-	(0.41)	(0.41)	-	-
Sri. Pranav Bhardwaj	-	-	-	-	-	-	-	-	(275.00)	(275.00)	-	-
Enterprises where RMP and its relatives have significant influence												
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
B Outstanding balance Debt / (Credit)												
Asathachila Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Ansal Coem InfraBuild Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Ansal IGD Pearl Development Private Limited (Forma)	-	-	-	-	-	-	-	-	-	-	-	-
Indicible Real Estate Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Sareenji Buildwell Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Sarsoni Buildwell Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Local Art Retail & Trust Private Limited	474.18	435.72	-	-	-	-	-	-	-	-	-	-
Local Art Retail & Trust Private Limited	70.03	70.02	-	-	-	-	-	-	-	-	-	-
Polant Housing & Construction Private Limited	0.03	35.19	-	-	-	-	-	-	-	-	-	-
Sahana Park Resorts & Marketing Private Limited	406.24	436.23	-	-	-	-	-	-	-	-	-	-
Triwin Apartments Private Limited	9.00	33.98	-	-	-	-	-	-	-	-	-	-
K.C. Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
K.J. Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Govind & Associates Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
S.K. Towers & Development Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
S.K. Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Redi Exports Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Anesh Engineering Projects Limited	-	-	-	-	-	-	-	-	-	-	-	-
K.C. Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
S.J. Towers & Development Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Govind & Associates Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
K.J. Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
M.K. Towers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Govind Bharti Trust / School	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Hotels Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Sava Manhattan & Resorts Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Glennco Hotels Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Glennco Hotels Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Arav Buildwell Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Ansal Buildwell InfraBuild Private Limited (Normal)	-	-	-	-	-	-	-	-	-	-	-	-
Chandigarh Estate Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Meghalaya Estate Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Mid Air Properties Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Rajeev Estate Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Rajeev Estate Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Soik, Prakash & Lohare Co. Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Soik, Prakash & Lohare Co. Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Rajeev Exports International Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Ansal Buildwell Developers Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Ansal Buildwell Real Estate Promoters Private Limited	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Shobhit Chahla	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Surender Kumar Jain	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Anand Arora	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Ritu Ansal	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Govind Ansal	-	-	-	-	-	-	-	-	-	-	-	-
Mrs. Suruchi Singhania	-	-	-	-	-	-	-	-	-	-	-	-
Mrs. Shreya Charya	-	-	-	-	-	-	-	-	-	-	-	-
Govind Ansal (HUF)	-	-	-	-	-	-	-	-	-	-	-	-
Sri. Pranav Bhardwaj	-	-	-	-	-	-	-	-	-	-	-	-

Terms and conditions of transactions with related parties

The transactions with related parties are entered on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for the year (April 2023 to March 2024) are unsecured and interest free (except Mrs. Ritu Ansal, Rajeev Estate Network Pvt. Limited, Chandigarh Estate Network Pvt. Limited and Mid Air Properties Pvt. Limited) and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are Rs. in Lakhs unless otherwise stated)

39 Financial instruments and risk management

39.1 The carrying amounts and fair values of financial instruments by categories is as follows:

As at March 31, 2024	Carrying amount	Level 1	Level 2	Level 3
Financial assets				
Financial instruments at FVTOCI:				
Investment in				
- equity instruments	8.18	8.18	-	-
Financial instruments at amortised cost:				
Trade receivables	60.28	-	60.28	-
Cash and cash equivalents	1,719.50	1,719.50	-	-
Other bank balances	863.80	863.80	-	-
Total financial assets	2,651.76	2,591.48	60.28	-
Financial liabilities				
Financial instruments at amortised cost:				
Borrowings	3,163.75	3,163.75	-	-
Lease Liabilities	33.53	33.53	-	-
Trade payables	1,448.38	-	1,448.38	-
Other financial liabilities	2,024.14	-	2,024.14	-
Total financial liabilities	6,669.80	3,197.28	3,472.52	-
As at March 31, 2023	Carrying amount	Level 1	Level 2	Level 3
Financial assets				
Financial instruments at FVTOCI:				
Investment in				
- equity instruments	3.32	3.32	-	-
Financial instruments at amortised cost:				
Trade receivables	447.17	-	447.17	-
Cash and cash equivalents	215.60	215.60	-	-
Other bank balances	843.67	843.67	-	-
Total financial assets	1,509.76	1,062.59	447.17	-
Financial liabilities				
Financial instruments at amortised cost:				
Borrowings	3,044.44	3,044.44	-	-
Lease Liabilities	212.60	212.60	-	-
Trade payables	1,513.43	-	1,513.43	-
Other financial liabilities	2,140.76	-	2,140.76	-
Total financial liabilities	6,911.23	3,257.04	3,654.19	-

Note:

- The fair value of the financial assets are determined at the amount that would be received to sell an asset in an orderly transaction between market participants.
- The following methods and assumptions were used to estimate the fair values:
 - The carrying value of trade receivables, cash and cash equivalents, other bank balances, trade payables, security deposits, borrowings and other financial liabilities measured at amortised cost approximate fair value.
 - Fair value of quoted equity instruments is based on quoted market prices at the reporting date.
- During the year ended March 31, 2024 and March 31, 2023, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfer into and out of Level 3 fair value measurements.

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are Rs. in Lakhs unless otherwise stated)

39.2 Financial risk management objectives and policies

The Group's business operations are exposed to various financial risks such as liquidity risk, market risks, credit risk, interest rate risk, funding risk etc. The Group's financial liabilities mainly includes borrowings taken for the purpose of financing company's operations. Financial assets mainly includes trade receivables, investment in equity instruments and security deposits.

The Group's financial risk management is an integral part of how to plan and execute its business strategies. The Group's financial risk management policy is set by its Senior Management. The Group's board oversees how management monitors compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Group.

Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency rates, equity prices and other market changes that affect market risk sensitive instruments. Financial instruments affected by market risk include loans and borrowings, foreign currency receivables and payables, and FVTOCI investments.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rate. The Group is mainly exposed to the interest rate risk due to its borrowings. The Group manages its interest rate risk by having balanced portfolio of fixed and variable rate borrowings. The Group does not enter into any interest rate swaps.

Interest rate sensitivity analysis

The exposure of the Group's borrowing to interest rate change at the end of the reporting periods are as follows :

Particulars	As at	As at
	31.3.2024	31.3.2023
Variable rate borrowings		
Long term	-	14.09
Short term	1,764.85	1,984.89
Total variable rate borrowings	1,764.85	1,998.98
Fixed rate borrowings		
Long term	-	-
Total fixed rate borrowings	-	-
Total borrowing	1,764.85	1,998.98

Sensitivity

Variable Interest rate loans are exposed to interest rate risk, the impact on profit or loss before tax maybe as follows :

Particulars	Year ended	Year ended
	31.3.2024	31.3.2023
Actual interest cost	238.98	261.19
if ROI is increased by 1% on outstanding loans	25.32	14.93
Total interest cost	264.30	276.12
if ROI is decreased by 1% on outstanding loans	25.32	14.93
Total interest cost	213.66	246.26

Price risk

The Group has very limited exposure to price sensitive securities, hence price risk is not material.

Credit risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. The Group's exposure to credit risk is mainly influenced by cash and cash equivalents, receivables from its real estate customers and financial assets measured at amortised cost.

The carrying amounts of financial assets represent the maximum credit risk exposure.

Trade receivables

The credit risk pertaining to receivables from customers is managed, generally by receipt of sale consideration before handing over of possession and/or transfer of legal ownership rights. The credit risk is diversified due to large number of real estate projects with different customers spread over different geographies.

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 , 2024**

(All amounts are Rs. in Lakhs unless otherwise stated)

Based on prior experience and an assessment of the trade receivables, the management believes that there is no credit risk and accordingly no provision is required. The ageing of trade receivables is as below:

Particulars	As at	As at
	31.3.2024	31.3.2023
Outstanding for more than 6 months	53.94	440.83
Outstanding for 6 months or less	-	-
	53.94	440.83

Liquidity risk

Liquidity risk is defined as the risk that the Group will not be able to settle or meet its obligation on time or at a reasonable price. The Group's finance department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by Senior Management. Management monitors the Group's net liquidity position through rolling forecasts on the basis of expected cash flows.

The table below summarises the maturity profile of the Group's financial liabilities based on contractual undiscounted payments:

Contractual maturities of financial liabilities	Less than 1 Year	More than 1 Year	Total
		Year	
As at March 31, 2024			
Borrowings	2,414.76	748.99	3,163.75
Lease Liabilities	33.53	-	33.53
Trade payables	1,010.10	438.01	1,448.11
Other financial liabilities	745.17	1,278.97	2,024.14
	4,203.56	2,465.97	6,669.53
As at March 31, 2023			
Borrowings	2,767.85	276.59	3,044.44
Lease Liabilities	180.53	32.07	212.60
Trade payables	1,063.91	459.44	1,523.35
Other financial liabilities	852.69	1,278.15	2,130.84
	4,864.98	2,046.25	6,911.23

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are Ru.in Lakhs unless otherwise stated)

40 Capital management

The Group manages its capital to ensure that the Group will be able to continue as going concerns while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Group monitors capital using gearing ratio, which is net debt divided by total capital plus net debt.

Gearing ratio

	<u>As at</u> <u>31.3.2024</u>	<u>As at</u> <u>31.3.2023</u>
Borrowings	3,163.75	3,044.44
Lease Liabilities	33.53	212.60
Trade payables	1,448.38	1,513.43
Other financial liabilities	2,024.14	2,140.76
Less : Cash and cash equivalents as per cash flow	<u>1,719.50</u>	<u>215.60</u>
Net debt	4,950.30	6,695.63
Total equity	12,265.52	10,889.75
Capital	17,215.82	17,585.38
Gearing Ratio	28.75%	38.07%

41 (A) Ratios

The ratios for the year ended March 31, 2024 and March 31, 2023 are as follows :

Particulars	Numerator	Denominator	As at 31.03.2024	As at 31.03.2023	Variance (In %)
Current Ratio	Current Assets	Current Liabilities	1.28	1.21	3.79
Debt Equity Ratio [*]	Total Debt (including lease liabilities)	Shareholder's Equity	0.26	0.30	(12.85)
Debt Service Coverage Ratio [*]	Earnings available for debt service	Debt Service	2.06	0.48	326.08
Return on Equity [^]	Net profit after taxes	Average Shareholder's Equity	0.13	(0.03)	(588.54)
Inventory Turnover Ratio [^]	Cost of Goods Sold OR Sales	Average Inventory	0.09	0.07	39.87
Trade Receivable Turnover Ratio [^]	Net Credit Sales	Average Accounts Receivable	12.71	2.43	421.91
Net Capital Turnover Ratio [^]	Net Sales	Working Capital	0.34	0.30	14.12
Net Profit Ratio [^]	Net Profit	Net Sales	0.45	(0.13)	(444.82)
Return on Capital Employed [^]	Earning before Interest & Taxes	Capital Employed	0.16	0.02	572.28

^{*} The company had taken debt during the reporting financial year, resulting in higher liabilities towards debt.

[^] Revenue growth along with higher margin has resulted in improvement in the ratio.

[^] Revenue growth along with higher margin has resulted in higher tax having impacted ratio.

**ANSAL BUILDWELL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts are/are in Lakhs unless otherwise stated)

- 41 (B)** The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.
- 41 (C)** There are no proceedings initiated or are pending against the Company for holding any benami Property under Benami Transactions (Prohibition) Act 1988 (45 of 1988) and the rules made there under.
- 41 (D)** The company does not have any immovable property (other than properties where the group is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- 41 (E)** The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.
- 41 (F)** The Company has created and satisfied all the charges which are to be registered with ROC beyond the statutory period except the following :-
- | | |
|---------------------------------------|------------------|
| a) Kotak Mahindra Ltd | Rs. 19.14 Lakhs |
| b) AMA Real Estate Developers pvt Ltd | Rs. 150.00 Lakhs |
| c) Kotak Mahindra Ltd | Rs. 35.45 Lakhs |
- Due to technical reasons the charges were not satisfied. The Company is taking regular measures to satisfied .
- 41 (G)** The company has not made any Loan or Advances in the nature of loans that are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.
- 41 (H)** The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 41 (I)** The Company has not been declared as wilful defaulter.
- 41 (J)** The company does not have any Capital-work-in-progress.
- 41 (K)** The Company does not have any intangible assets under development.
- 41 (L)** There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.
- 41 (M)** The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or;
 - b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- 41 (N)** Previous year's figures have been regrouped/recast to make them comparable with current year's figures, wherever required.



ANSAL BUILDWELL LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024
 (All amounts are Rs. in Lakhs unless otherwise stated)

42 ADDITIONAL INFORMATION PURSUANT TO SCHEDULE - III TO THE COMPANIES ACT, 2013

Name of the entity	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount (Rs)	As % of consolidated profit or loss	Amount (Rs)	As % of consolidated other comprehensive income	Amount (Rs)	As % of consolidated total comprehensive income	Amount (Rs)
Parent								
Ansal Buildwell Limited	77.57%	9,514.60	98.45%	1,399.21	100.00%	(74.94)	100.00%	1,375.78
Subsidiaries								
Indian								
1. Ansal Real Estate Developers Private Limited	3.88%	422.13	0.16%	(0.46)	0.00%	-	0.00%	-
2. Lancens Resorts Tours Private Limited	0.61%	66.82	0.18%	(0.52)	0.00%	-	0.00%	-
3. Polent Housing & Construction Private Limited	0.65%	71.22	-28.41%	74.47	0.00%	-	0.00%	-
4. Sabina Park Resorts & Marketing Private Limited	3.70%	402.76	0.18%	(0.52)	0.00%	-	0.00%	-
5. Triveni Apartments Private Limited	3.70%	402.76	0.29%	(0.83)	0.00%	-	0.00%	-
6. Ansal Crown Infrabuild Private Limited	12.72%	1,385.23	7.32%	(20.63)	0.00%	-	0.00%	-
Minority Interests in all subsidiaries	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.

Associates

Indian

Aadharshila Towers Private Limited

Investment considered as per Equity Method

Joint Ventures

Indian

1. Ansal JKD Pearl Developers Private Limited

Investment considered as per Equity Method

2. Incredible Real Estate Private Limited

Investment considered as per Equity Method

3. Southern Buildmart Private Limited

Investment considered as per Equity Method

4. Sunmoon Buildmart Private Limited

Investment considered as per Equity Method

The amount of "Net Assets" and "Share in profit or loss" is arrived at after eliminating inter company Assets / Liabilities and Income / Expenditure respectively as required under Ind AS 110 for consolidation purpose.


ANSAL BUILDWELL LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(All amounts are Rs. in Lakhs unless otherwise stated)

43 The summarised financial information of joint venture and associate that are material to the Group are as follows:

Name of Entity	Nature of Relationship	Current Year	Previous Year
		Proportion of Ownership Interest (%)	Proportion of Ownership Interest (%)
Ansal JKD Pearl Developers Private Limited	Joint Venture	50	50
Incredible Real Estate Private Limited	Joint Venture	50	50
Southern Buildmart Private Limited	Joint Venture	50	50
Sunmoon Buildmart Private Limited	Joint Venture	50	50
Aadharshila Towers Private Limited	Associate	37.21	37.21

Summarised balance sheet

	As at 31.03.2024	As at 31.3.2023	As at 31.03.2024	As at 31.3.2023
	Joint Venture		Associate	
I. Assets				
Non Current Assets	127.43	145.54	-	-
Current Assets				
Cash and cash equivalents ('C&CE')	55.31	212.39	2,56,582.00	2,60,008
Other current assets (excluding 'C&CE')	2,326.85	1,764.83	7,96,898.00	25,04,000
Total Current Assets	2,382.16	1,977.22	10,53,480.00	27,64,008.00
II. Equity And Liabilities				
Non Current Liabilities				
Borrowings	-	41.05	-	-
Other liabilities	28.89	734.37	-	-
Total non current liabilities	28.89	775.42	-	-
Current Liabilities				
Borrowings	-	-	-	-
Other liabilities	1,433.45	1,280.12	6,69,220.00	17,94,167
Total Current Liabilities	1,433.45	1,280.12	6,69,220.00	17,94,167.00
Equity	1,047.26	67.21	8.86	9.70
Percentage of Group's ownership interest	50.00%	50.00%	37.21%	37.21%
Interest in joint venture / associate	523.63	33.61	3.30	3.61
Consolidation adjustment	584.92	1,074.95	2.63	2.32
Carrying amount of investment	1,108.55	1,108.55	5.93	5.93

Summarised information on statement of profit and loss

	Year ended 31.03.2024	Year ended 31.3.2023	Year ended 31.03.2024	Year ended 31.3.2023
	Joint Venture		Associate	
Revenue	4,481.20	595.90	-	-
Expenses	3,119.77	695.91	5.86	4.04
Income tax expense	381.39	-	-	-
Profit for the year / period	980.04	(100.01)	(5.86)	(4.04)
OCI for the year / period	-	-	-	-
Percentage of Group's ownership interest	50%	50%	37.21%	37.21%
Group's share in profit for the period	490.02	(50.01)	(2.18)	(1.50)
Group's share in OCI for the year / period	-	-	-	-
Consolidation adjustments	-	-	-	-
Group's share in profit recognised	490.02	(50.01)	(2.18)	(1.50)

**ANSAL BUILDWELL LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024****(All amounts are Rs. in Lakhs unless otherwise stated)**

44. The Ansal Buildwell Limited had Invested Rs. 34.01 Crore in the form of equity shares and given the business advances amounting to Rs. 24.89 Crore to Ansal Crown Infrabuild Private Limited (wholly owned Subsidiary company).

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

An application has been filed under section 7 of the Insolvency and Bankruptcy Code, 2016 read with rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rule, 2016 by IDBI Trusteeship Services Limited on behalf of the Debenture Holders i.e. Swamih Investment Fund-1 (Swamih Debenture Holder/Financial creditor) for the debentures issued by M/s Ansal Crown Infrabuild Pvt Ltd for debt financing for completion of its stalled project, before the Hon'ble NCLT New Delhi Bench for initiation of Corporate Insolvency Resolution Process in the matter of M/s Ansal Buildwell Limited (Corporate Guarantor) due to invoking the Corporate Guarantee for which the Company is at the stage of resolving the matter amicably.

45 Approval of financial statements

The financial statements were approved for issue by the board of directors on May 30, 2024.

In terms of our report attached
For I.P. Pasricha & Co.
Chartered Accountants
FRN No. 000120N

For and on behalf of the Board of Directors
Ansal Buildwell Limited

Inder Pal Singh
Partner
Membership No. 080529

Shobhit Charla
Whole-time Director
DIN: 00056364

Vijay Talwar
Additional Director
DIN: 02647994

UDIN: 24080529BKASAR6271
Place: New Delhi
Date: May 30, 2024

Ravinder Kumar Jain
Chief Financial Officer
FCA:092927

Ashok Babu
Company Secretary
FCS: 2328



Construction of Signature Wall at Florence Town (Jaipur)



Construction of Club at Ansal City Puthiyakavu (Kochi)



Construction of Rain Water Harvesting Well at Ansal Basera City (Jhansi)

View of Road No.17 Ansal City (Amritsar)



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ANSAL BUILDWELL LTD.



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