

# Anant Raj Limited

CIN : L45400HR1985PLC021622

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

Tel : 011-43034400, 23324127, 23323880, 43582879

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

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

Tel : (0124) 4265817



ARL/CS/13309

October 21, 2023

The Manager Listing Department BSE Limited, Phiroze Jee Jee Bhoy Towers, Dalal Street, Mumbai – 400001  Scrip code: 515055	The Secretary, The National Stock Exchange of India Limited, "Exchange Plaza", 5th Floor, Plot No. C/1, G-Block, Bandra – Kurla Complex, Bandra (E), Mumbai-400051  Scrip code: ANANTRAJ
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## Subject: Outcome of the Board Meeting held on October 21, 2023

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company in its meeting held today i.e. October 21, 2023, has, inter – alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2023.

A Copy of such Unaudited Financial Results (Standalone and Consolidated) along with Limited Review Reports are enclosed. The Results are also available on the website of the Company at [www.anantrajlimited.com](http://www.anantrajlimited.com) (URL: <https://www.anantrajlimited.com/investors.php>) & websites of Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

The Board Meeting commenced at 03:30 P.M and concluded at 08:00 P.M.

This is for your kind information and records.

Thanking You,

For **Anant Raj Limited**

  
**Manoj Pahwa**  
**Company Secretary**  
**A7812**



Encl: As above

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**ANANT RAJ LIMITED**

Registered Office: Plot No. CP-1, Sector-8, IMT Manesar, Haryana-122051

Head Office: H-65, Connaught Circus, New Delhi -110001; Website: www.anantrajlimited.com

CIN : L45400HR1985PLC021622



**Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2023**

(Rs., Crores)

Sl.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	183.67	172.20	173.35	355.87	316.09	648.70
	(b) Other income	17.82	16.16	12.37	33.98	20.41	69.46
	<b>Total income</b>	<b>201.49</b>	<b>188.36</b>	<b>185.72</b>	<b>389.85</b>	<b>336.50</b>	<b>718.16</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of sales	142.11	135.35	130.76	277.46	232.95	501.33
	(b) Employee benefits expense	3.20	3.16	3.43	6.36	6.37	12.59
	(c) Finance costs	5.25	4.20	4.14	9.45	11.16	21.83
	(d) Depreciation and amortisation	3.62	3.60	3.56	7.22	7.01	14.41
	(e) Others	7.66	7.11	7.10	14.77	14.31	26.97
	<b>Total expenses</b>	<b>161.84</b>	<b>153.42</b>	<b>148.99</b>	<b>315.26</b>	<b>271.80</b>	<b>577.13</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>39.65</b>	<b>34.94</b>	<b>36.73</b>	<b>74.59</b>	<b>64.70</b>	<b>141.03</b>
<b>4</b>	Exceptional items	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>39.65</b>	<b>34.94</b>	<b>36.73</b>	<b>74.59</b>	<b>64.70</b>	<b>141.03</b>
<b>6</b>	<b>Tax expense</b>						
	- Current tax	8.74	5.92	8.11	14.66	13.10	23.91
	- Deferred tax	2.61	3.16	2.95	5.77	4.84	10.50
<b>7</b>	<b>Profit for the period/year (5-6)</b>	<b>28.30</b>	<b>25.86</b>	<b>25.67</b>	<b>54.16</b>	<b>46.76</b>	<b>106.62</b>
<b>8</b>	<b>Other comprehensive income</b>						
	(a) Items that will not be reclassified to profit and loss (net of tax)	-	-	-	-	-	0.28
	(b) Items that will be reclassified to profit and loss (net of tax)	-	-	-	-	-	-
	<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.28</b>
<b>9</b>	<b>Total comprehensive income for the period/year (7+8)</b>	<b>28.30</b>	<b>25.86</b>	<b>25.67</b>	<b>54.16</b>	<b>46.76</b>	<b>106.90</b>
<b>10</b>	Paid-up Equity Share Capital ( Face Value of Rs. 2/- per share )	64.82	64.82	64.82	64.82	64.82	64.82
<b>11</b>	Other equity						2,696.53
<b>12</b>	<b>Earnings per equity share (face value of Rs. 2/- per share)(not annualised)</b>						
	- Basic ( Rs.)	0.87	0.80	0.79	1.67	1.44	3.30
	- Diluted (Rs.)	0.87	0.80	0.84	1.67	1.54	3.40



For Anant Raj Limited

Managing Director

**ANANT RAJ LIMITED**

Registered Office: Plot No. CP-1, Sector-8, IMT Manesar, Haryana-122051

Head Office: H-65, Connaught Circus, New Delhi -110001; Website: www.anantrajlimited.com

CIN : L45400HR1985PLC021622

**Statement of Unaudited Standalone Assets and Liabilities as at September 30, 2023**

Particulars	(Rs., Crores)	
	As at	As at
	September 30, 2023	March 31, 2023
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	14.58	15.22
Capital work-in-progress	71.43	61.54
Investment property	1,112.70	1,118.65
Financial assets		
Investments	393.83	375.63
Trade receivables	20.25	21.25
Loans	522.03	499.34
Other financial assets	78.67	74.32
Other non-current assets	70.19	57.39
<b>Total Non-Current Assets</b>	<b>2,283.68</b>	<b>2,223.34</b>
<b>Current assets</b>		
Inventories	1,031.74	1,063.27
Financial assets		
Trade receivables	57.56	45.44
Cash and cash equivalents	12.99	25.27
Other bank balances	14.48	14.33
Other financial assets	609.70	683.49
Other current assets	49.24	42.33
<b>Total Current Assets</b>	<b>1,775.71</b>	<b>1,874.13</b>
<b>TOTAL ASSETS</b>	<b>4,059.39</b>	<b>4,097.47</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	64.82	64.82
Other equity	2,734.49	2,696.53
<b>Total Equity</b>	<b>2,799.31</b>	<b>2,761.35</b>
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	797.49	852.01
Other non current liabilities	142.05	126.37
Provisions	1.69	1.71
Deferred tax liabilities (net)	51.08	45.31
<b>Total Non Current Liabilities</b>	<b>992.31</b>	<b>1,025.40</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	11.67	28.66
Trade Payables		
Total outstanding dues of micro and small enterprises	0.04	0.09
Total outstanding dues of creditors other than micro and small enterprises	0.78	1.42
Other financial liabilities	2.26	2.63
Other current liabilities	223.34	259.44
Provisions	0.78	0.78
Current tax liabilities	28.90	17.70
<b>Total Current Liabilities</b>	<b>267.77</b>	<b>310.72</b>
<b>TOTAL LIABILITIES</b>	<b>1,260.08</b>	<b>1,336.12</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,059.39</b>	<b>4,097.47</b>



For Anant Raj Limited

Managing Director

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**ANANT RAJ LIMITED****Registered Office: Plot No. CP-1, Sector-8, IMT Manesar, Haryana-122051**

Head Office: H-65, Connaught Circus, New Delhi - 110001; Website: www.anantrajlimited.com

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**Statement of Unaudited Standalone Cash Flows for the Half Year ended September 30, 2023**

Particulars	(Rs., Crores)	
	Half year ended	Half year ended
	September 30, 2023	September 30, 2022
	Unaudited	Unaudited
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit before tax	74.59	64.70
Adjustment for:		
Depreciation and amortisation	7.22	7.01
Interest paid	9.13	8.41
Interest receipts	(15.66)	(13.75)
<b>Operating profit before working capital changes</b>	<b>75.28</b>	<b>66.37</b>
Adjustment for:		
Increase/(decrease) in current borrowings	(16.98)	(1.89)
Increase/(decrease) in trade payables	(0.68)	(0.71)
Increase/(decrease) in other financial liabilities	(0.37)	0.60
Increase/(decrease) in other current liabilities	(36.11)	61.41
Increase/(decrease) in other non current liabilities	15.66	37.42
Increase/(decrease) in provisions	16.96	16.80
(Increase)/decrease in inventories	31.53	(7.74)
(Increase)/decrease in trade receivables	(11.12)	(3.10)
(Increase)/decrease in other current assets	(19.71)	(13.39)
(Increase)/decrease in loans and advances	(22.68)	40.32
(Increase)/decrease in other financial assets	69.43	(111.37)
<b>Cash generated from operations</b>	<b>101.21</b>	<b>84.72</b>
Income tax paid	(20.43)	(17.94)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>80.78</b>	<b>66.78</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(Increase)/decrease in non-current investments	(18.20)	(6.54)
(Increase)/decrease in capital work-in-progress	(9.89)	4.74
Acquisition of property, plant and equipment	(0.61)	(0.93)
Acquisition of investment property	(0.03)	(0.03)
Proceeds from disposal of property, plant and equipment	0.01	0.08
(Increase)/decrease in other bank balances	(0.15)	(5.58)
Interest receipts	15.66	13.75
<b>NET CASH INFLOW FROM INVESTING ACTIVITIES</b>	<b>(13.21)</b>	<b>5.49</b>
<b>C. CASH FLOWS FROM FINANCE ACTIVITIES</b>		
Proceeds/(repayment) from borrowings	(54.52)	(101.36)
Share warrants money receipts	-	42.56
Dividend paid and tax thereon	(16.20)	(3.54)
Interest paid	(9.13)	(8.41)
<b>NET CASH OUTFLOW FROM FINANCE ACTIVITIES</b>	<b>(79.85)</b>	<b>(70.75)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(12.28)</b>	<b>1.52</b>
Cash and cash equivalents at the beginning of year	25.27	8.19
Cash and cash equivalents at the end of the period	<b>12.99</b>	<b>9.71</b>



For Anant Raj Limited

Managing Director

## Notes to the Unaudited Standalone Financial Results

1. The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 21, 2023.
2. The Statutory Auditors of the Company have carried out a Limited Review of the unaudited standalone financial results for the quarter and six months ended September 30, 2023, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS-34) 'Interim Financial Reporting' as notified under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
4. The Company's business activities, primarily real estate development and related activities fall within a single reportable segment as the management of the Company views the entire business activities as real estate development. Accordingly, there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108-'Operating Segments' with respect to a single reportable segment. Further, the Company's business activities are domiciled in India; therefore, there is no reportable geographical segment.
5. In terms of the accounting policy for revenue recognition, estimates of revenues and costs are reviewed periodically by the management and the impact of any changes in such estimates are recognized in the period in which such changes are determined.
6. The Company made an early redemption of the entire 250 (Two Hundred Fifty), secured, unlisted, redeemable, non-convertible debentures bearing a face value of Rs. 10,00,000 (Rupees Ten Lakh Only) held by Touchstone Trust Scheme II on September 26, 2023, which were issued by the Company on August 3, 2022.
7. During the quarter, the Company had issued and allotted 500 secured, unlisted, redeemable, non-convertible debentures ("Debentures") of Rs. 10,00,000 (Rupees Ten Lakhs Only) each, aggregating to Rs. 50,00,00,000 (Rupees Fifty Crores Only) on a private placement basis to Touchstone Trust Scheme IV.

The funds so raised have been utilized for the purposes it was raised. There is no deviation or variation in the utilization of funds raised as per Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



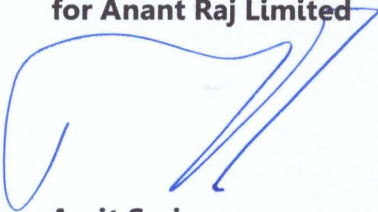
For Anant Raj Limited

Managing Director

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8. The Company has incorporated two wholly owned subsidiaries namely Anant Raj Realty Private Limited and Anant Raj Enterprises Private Limited and Springview Properties Private Limited ceased to be a subsidiary of the Company during the period under review.
9. The Board of Directors of the Company at their meeting held on April 25, 2023, had recommended the final dividend @ 25% i.e. Re. 0.50 per equity share (face value of Rs. 2 per equity share) amounting to Rs. 1,620.48 lakhs for the financial year ended March 31, 2023, which has been approved by the shareholders in the 38<sup>th</sup> Annual General meeting held on July 5, 2023.
10. The figures for the previous quarter(s) have been regrouped/rearranged, wherever necessary, to confirm to the current quarter classifications.
11. The unaudited standalone and consolidated financial results are also available on the Company's website at [www.anantrajlimited.com](http://www.anantrajlimited.com) (URL: <https://www.anantrajlimited.com/investors.php>) and on the websites of the Stock Exchanges viz, BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

**On behalf of the Board of Directors  
for Anant Raj Limited**



**Amit Sarin  
Managing Director  
DIN: 00015837**

**Date: October 21, 2023  
Place: New Delhi**





Independent Auditor's Review Report on the Standalone Unaudited Quarterly and Year-to-Date Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
Anant Raj Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Anant Raj Limited ("the Company"), for the quarter ended September 30, 2023, and the year-to-date for the period April 1, 2023, to September 30, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time.
2. This Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards-34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to enquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Ranjana Vandana & Co.  
Chartered Accountants  
ICAI Firm Registration No. 008961C

By the hand of



Vandana Rani  
Partner

Membership no. 077984

UDIN: **23077984BGVTJW9539**  
Camp: New Delhi  
Date: October 21, 2023



**ANANT RAJ LIMITED**

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 Head Office: H-65, Connaught Circus, New Delhi -110001; Website: www.anantrajlimited.com  
 CIN : L45400HR1985PLC021622



**Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2023**

(Rs., Crores)

Sl.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	332.28	316.16	251.62	648.44	411.01	956.94
	(b) Other income	8.55	9.61	14.25	18.16	23.80	47.92
	<b>Total income</b>	<b>340.83</b>	<b>325.77</b>	<b>265.87</b>	<b>666.60</b>	<b>434.81</b>	<b>1,004.86</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of sales	238.58	240.74	200.54	479.32	316.32	709.60
	(b) Employee benefits expense	4.56	4.80	4.11	9.36	7.86	15.66
	(c) Finance costs	8.03	7.47	6.66	15.50	14.90	31.76
	(d) Depreciation and amortisation	4.23	4.19	4.09	8.42	8.07	16.51
	(e) Others	9.28	11.10	8.44	20.38	16.22	34.62
	<b>Total expenses</b>	<b>264.68</b>	<b>268.30</b>	<b>223.84</b>	<b>532.98</b>	<b>363.37</b>	<b>808.15</b>
<b>3</b>	<b>Profit before exceptional items, tax, share of profit in associates and jointly controlled entities (1-2)</b>	<b>76.15</b>	<b>57.47</b>	<b>42.03</b>	<b>133.62</b>	<b>71.44</b>	<b>196.71</b>
<b>4</b>	Exceptional items	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax, share of profit in associates and jointly controlled entities (3+4)</b>	<b>76.15</b>	<b>57.47</b>	<b>42.03</b>	<b>133.62</b>	<b>71.44</b>	<b>196.71</b>
<b>6</b>	<b>Tax expenses</b>						
	- Current tax	13.90	5.97	9.58	19.87	15.82	40.25
	- Deferred tax	3.51	3.25	(0.17)	6.76	1.72	12.05
<b>7</b>	<b>Profit after tax and before share of profit in associates and jointly controlled entities (5-6)</b>	<b>58.74</b>	<b>48.25</b>	<b>32.62</b>	<b>106.99</b>	<b>53.90</b>	<b>144.41</b>
<b>8</b>	Share of profit in associates and jointly controlled entities (net)	1.63	1.87	1.12	3.50	3.62	6.71
<b>9</b>	<b>Profit for the period /year (7+8)</b>	<b>60.37</b>	<b>50.12</b>	<b>33.74</b>	<b>110.49</b>	<b>57.52</b>	<b>151.12</b>
<b>10</b>	<b>Other comprehensive income</b>						
	(a) Items that will not be reclassified to profit and loss (net of tax)	-	-	-	-	-	0.41
	(b) Items that will be reclassified to profit and loss (net of tax)	-	-	-	-	-	-
	<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.41</b>
<b>11</b>	<b>Total comprehensive income for the period/year (9+10)</b>	<b>60.37</b>	<b>50.12</b>	<b>33.74</b>	<b>110.49</b>	<b>57.52</b>	<b>151.53</b>
<b>12</b>	<b>Net profit for the period/year attributable to:</b>						
	- Owners of the company	60.10	50.65	33.54	110.75	58.20	153.23
	- Non-controlling interests	0.27	(0.53)	0.20	(0.26)	(0.68)	(2.11)
		<b>60.37</b>	<b>50.12</b>	<b>33.74</b>	<b>110.49</b>	<b>57.52</b>	<b>151.12</b>
<b>13</b>	<b>Other comprehensive income attributable to:</b>						
	- Owners of the company	-	-	-	-	-	0.41
	- Non-controlling interests	-	-	-	-	-	-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.41</b>
<b>14</b>	<b>Total comprehensive income attributable to:</b>						
	- Owners of the company	60.10	50.65	33.54	110.75	58.20	153.64
	- Non-controlling interests	0.27	(0.53)	0.20	(0.26)	(0.68)	(2.11)
		<b>60.37</b>	<b>50.12</b>	<b>33.74</b>	<b>110.49</b>	<b>57.52</b>	<b>151.53</b>
<b>15</b>	Paid-up Equity Share Capital (Face Value of Rs. 2/- per share)	64.82	64.82	64.82	64.82	64.82	64.82
<b>16</b>	Other equity						2,760.26
	<b>Earnings per equity share (face value of Rs. 2/- per share) (not annualised)</b>						
	- Basic (Rs.)	1.85	1.56	1.03	3.42	1.80	4.73
	- Diluted (Rs.)	1.85	1.56	1.10	3.42	1.91	4.88



For Anant Raj Limited

*(Signature)*  
 Managing Director

**ANANT RAJ LIMITED**

Registered Office: Plot No. CP-1, Sector-8, IMT Manesar, Haryana-122051

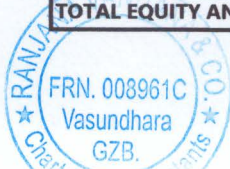
Head Office: H-65, Connaught Circus, New Delhi -110001; Website: www.anantrajlimited.com

CIN : L45400HR1985PLC021622



**Statement of Unaudited Consolidated Assets and Liabilities as at September 30, 2023**

Particulars	(Rs., Crores)	
	As at	As at
	September 30, 2023	March 31, 2023
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non- current assets</b>		
Property, plant and equipment	57.14	49.28
Intangible assets	0.01	-
Capital work-in-progress	79.95	76.99
Investment property	1,258.19	1,256.01
Financial assets		
Investments	461.94	460.26
Trade receivables	20.26	22.89
Loans	19.14	22.03
Other financial assets	94.00	84.55
Other non-current assets	254.01	208.56
<b>Total Non-Current Assets</b>	<b>2,244.64</b>	<b>2,180.57</b>
<b>Current assets</b>		
Inventories	1,150.66	1,196.72
Financial assets		
Trade receivables	61.33	51.28
Cash and cash equivalents	32.18	34.06
Other bank balances	46.23	35.00
Other financial assets	794.84	745.75
Other current assets	108.65	114.59
<b>Total Current Assets</b>	<b>2,193.89</b>	<b>2,177.40</b>
<b>TOTAL ASSETS</b>	<b>4,438.53</b>	<b>4,357.97</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	64.82	64.82
Other equity	2,854.55	2,760.26
<b>Total equity (for shareholders of parent)</b>	<b>2,919.37</b>	<b>2,825.08</b>
Non-controlling interest	33.46	33.20
<b>Total Equity</b>	<b>2,952.83</b>	<b>2,858.28</b>
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	828.15	896.04
Other non current liabilities	200.49	182.49
Deferred tax liabilities (net)	44.13	37.37
Provisions	1.99	2.01
<b>Total Non Current Liabilities</b>	<b>1,074.76</b>	<b>1,117.91</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	20.22	37.22
Trade Payables		
Total outstanding dues of micro and small enterprises	0.05	0.09
Total outstanding dues of creditors other than micro and small enterprises	62.94	13.55
Other financial liabilities	5.01	5.07
Other current liabilities	289.90	294.62
Provisions	0.91	0.91
Current tax liabilities	31.91	30.32
<b>Total Current Liabilities</b>	<b>410.94</b>	<b>381.78</b>
<b>TOTAL LIABILITIES</b>	<b>1,485.70</b>	<b>1,499.69</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,438.53</b>	<b>4,357.97</b>



For Anant Raj Limited  
Managing Director

**ANANT RAJ LIMITED**

Registered Office: Plot No. CP-1, Sector-8, IMT Manesar, Haryana-122051

Head Office: H-65, Connaught Circus, New Delhi -110001; Website: www.anantrajlimited.com

CIN : L45400HR1985PLC021622

**Statement of Unaudited Consolidated Cash Flows for the Half Year ended September 30, 2023**

Particulars	(Rs., Crores)	
	Half year ended	Half year ended
	September 30, 2023	September 30, 2022
	Unaudited	Unaudited
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit before tax	133.62	71.44
Adjustment for:		
Depreciation and amortisation	8.42	8.07
Interest paid	15.18	11.58
Interest receipts	(16.56)	(17.07)
Share of profit associates and NCI	3.50	3.62
<b>Operating profit before working capital changes</b>	<b>144.16</b>	<b>77.64</b>
Adjustment for:		
Increase/(decrease) in current borrowings	(17.00)	(0.70)
Increase/(decrease) in trade payables	49.36	4.16
Increase/(decrease) in other financial liabilities	17.94	34.81
Increase/(decrease) in other current liabilities	(4.72)	96.09
Increase/(decrease) in provisions	8.34	9.41
(Increase)/decrease in trade receivables	(7.42)	1.38
(Increase)/decrease in inventories	46.06	(48.36)
(Increase)/decrease in other bank balances	(11.24)	(4.07)
(Increase)/decrease in other current assets	(39.51)	2.64
(Increase)/decrease in other financial assets	(58.55)	(97.86)
<b>Cash generated from operations</b>	<b>127.42</b>	<b>75.14</b>
Income tax paid	(26.63)	(17.54)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>100.79</b>	<b>57.60</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(Increase)/decrease in non-current investments	(1.68)	(7.16)
(Increase)/decrease in capital work-in-progress	(2.96)	0.82
Acquisition of property, plant and equipment	(9.56)	(0.45)
Acquisition of investment property	(8.92)	-
Acquisition of tangible asset	(0.01)	-
Proceeds from disposal of property, plant and equipment	0.02	-
(Increase)/decrease in loans and advances	2.89	25.47
Interest receipts	16.56	17.07
<b>NET CASH INFLOW FROM INVESTING ACTIVITIES</b>	<b>(3.66)</b>	<b>35.75</b>
<b>C. CASH FLOWS FROM FINANCE ACTIVITIES</b>		
Proceeds/(repayment) from borrowings	(67.89)	(80.31)
Share warrants money receipts	-	42.56
Dividend paid and tax thereon	(16.20)	(3.54)
Change in minority's interest	0.26	(0.69)
Deferred income	-	(22.10)
Interest paid	(15.18)	(11.58)
<b>NET CASH OUTFLOW FROM FINANCE ACTIVITIES</b>	<b>(99.01)</b>	<b>(75.66)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(1.88)</b>	<b>17.69</b>
Cash and cash equivalents at the beginning of year	34.06	19.43
Cash and cash equivalents at the end of the period	<b>32.18</b>	<b>37.12</b>

For Anant Raj Limited

Managing Director

## Notes to Unaudited Consolidated Financial Results

1. The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 21, 2023.
2. The Statutory Auditors of the Company have carried out a Limited Review of the unaudited consolidated financial results for the quarter and six months ended September 30, 2023, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. These unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles of India Accounting Standards (Ind AS-34) 'Interim financial reporting' as notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The said financial results represent the results of the Company, its subsidiaries (together referred to as 'Group') and its share in results of associates and jointly controlled entities which have been prepared in accordance with Ind AS 110 – 'Consolidated Financial Statement' and Ind AS 28 – 'Investment in Associates and Joint Ventures'.
4. The Group's business activities, primarily real estate development and related activities fall within a single reportable segment as the management of the Company views the entire business activities as real estate development. Accordingly, there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108-'Operating Segments' with respect to a single reportable segment. Further, the business activities of the Group are domiciled in India and therefore, there is no reportable geographical segment.
5. In terms of the accounting policy for revenue recognition, estimates of revenues and costs are reviewed periodically by the management and the impact of any changes in such estimates are recognized in the period in which such changes are determined.
6. Anant Raj Cloud Private Limited, a wholly-owned subsidiary of the Company, started generating income by leasing of Co-Location Racks.
7. The Company made an early redemption of the entire 250 (Two Hundred Fifty), secured, unlisted, redeemable, non-convertible debentures bearing a face value of Rs. 10,00,000 (Rupees Ten Lakh Only) held by Touchstone Trust Scheme II on September 26, 2023, which were issued by the Company on August 3, 2022.
8. The unaudited consolidated financial results include the results of subsidiaries, associates and joint ventures, the names of which are provided separately in the Limited Review Report.



For Anant Raj Limited

Managing Director

9. During the quarter, the Company had issued and allotted 500 secured, unlisted, redeemable, non-convertible debentures ("Debentures") of Rs. 10,00,000 (Rupees Ten Lakhs Only) each, aggregating to Rs. 50,00,00,000 (Rupees Fifty Crores Only) on a private placement basis to Touchstone Trust Scheme IV.  
The funds raised have been utilized for the purposes it was raised. There is no deviation or variation in the utilization of funds raised as per Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
10. The Company has incorporated two wholly owned subsidiaries namely Anant Raj Realty Private Limited and Anant Raj Enterprises Private Limited and Springview Properties Private Limited ceased to be a subsidiary of the Company during the period under review.
11. The Board of Directors of the Company at their meeting held on April 25, 2023, had recommended the final dividend @ 25% i.e. Re. 0.50 per equity share (face value of Rs. 2 per equity share) amounting to Rs. 1620.48 lakhs for the financial year ended March 31, 2023, which has been approved by the shareholders in the 38<sup>th</sup> Annual General meeting held on July 5, 2023.
12. The key standalone financial results for the quarter and six months ended September 30, 2023, are summarized below:

(In Crores)

Particulars	Quarter ended			Six months ended		Year ended
	30/09/2023 (Unaudited)	30/06/2023 (Unaudited)	30/09/2022 (Unaudited)	30/09/2023 (Unaudited)	30/09/2022 (Unaudited)	31/03/2023 (Audited)
Total Income	201.49	188.36	185.72	389.85	336.50	718.16
Profit before tax	39.65	34.94	36.73	74.59	64.70	141.03
Profit after Tax	28.30	25.86	25.67	54.16	46.76	106.62
Other comprehensive income	-	-	-	-	-	0.28
Total comprehensive income	28.30	25.86	25.67	54.16	46.76	106.90

13. The figures for the previous year/quarter have been regrouped/rearranged, wherever necessary, to conform to the current period's classification.



For Anant Raj Limited  
  
 Managing Director

14. The unaudited consolidated and standalone financial results are also available on the Company's website at [www.anantrajlimited.com](http://www.anantrajlimited.com) (URL: <https://www.anantrajlimited.com/investors.php>) and on the websites of the Stock Exchanges viz, BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

**On behalf of the Board of Directors  
for Anant Raj Limited**



**Amit Sarin  
Managing Director  
DIN: 00015837  
Date: October 21, 2023  
Place: New Delhi.**





**Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year-to-Date Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Anant Raj Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Anant Raj Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and jointly controlled entity for the quarter ended September 30, 2023, and for the period from April 1, 2023, to September 30, 2023, ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountant of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



*Consolidated Review Report for the quarter and six months ended September 30, 2023*

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

4. This Statement includes the results of the Parent, subsidiaries, associates and jointly controlled entity attached as Annexure-1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraphs 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements/financial information/financial results of 39 (thirty nine) subsidiaries and 1 (one) jointly controlled entity included in the consolidated unaudited financial results of the entities included in the Group, whose results reflect total assets of Rs. 1265.48 crores as at September 30, 2023, and total revenues of Rs. 148.81 crores and Rs. 293.72 crores, total net profit after tax (net) of Rs. 39.91 crores and Rs. 69.80 crores and total comprehensive income of Rs. 39.91 crores and Rs. 69.80 crores, for the quarter ended September 30, 2023, and for the period from April 1, 2023, to September 30, 2023, respectively.

The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 1.90 crores and Rs. 3.24 crores, and total comprehensive income of Rs. 1.90 crores and Rs. 3.24 crores for the quarter ended September 30, 2023, and for the period from April 1, 2023 to September 30, 2023, respectively, as considered in the consolidated unaudited financial results in respect of 3 (three) associates, whose interim financial statements/financial Information/financial results have not been reviewed by us.

These interim financial statements/financial Information/financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and jointly controlled entity, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matters.



*Consolidated Review Report for the quarter and six months ended September 30, 2023*



## Annexure-1

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The Statement includes the results of the following entities:

### Subsidiaries

1. Adonai Home Private Limited
2. Advance Buildcon Private Limited
3. Anant Raj Cons. & Development Private Limited
4. Anant Raj Cloud Private Limited
5. Anant Raj Digital Private Limited
6. Anant Raj Green Energy Private Limited
7. Anant Raj Realty Private Limited\*
8. Anant Raj Enterprises Private Limited\*
9. Ashok Cloud Private Limited
10. Anant Raj Estate Management Services Limited
11. Anant Raj Housing Limited
12. AR Login 4 Edu Private Limited
13. ARE Entertainment Limited
14. Century Promoters Private Limited
15. Echo Properties Private Limited
16. Empire Promoters Private Limited
17. Excellent Inframart Private Limited @
18. Four Construction Private Limited
19. Glaze Properties Private Limited
20. Green Valley Builders Private Limited
21. Green Way Promoters Private Limited
22. Grandstar Realty Private Limited
23. Hamara Realty Private Limited
24. Jai Govinda Ghar Nirman Limited @
25. Jasmine Buildwell Private Limited
26. North South Properties Private Limited
27. Pasupati Aluminium Limited
28. Pelikan Estates Private Limited
29. Pioneer Promoters Private Limited
30. Rolling Construction Private Limited
31. Romano Estates Private Limited
32. Romano Estate Management Services Limited
33. Romano Infrastructure Private Limited
34. Rose Realty Private Limited
35. Sartaj Developers & Promoters Private Limited @
36. Sovereign Buildwell Private Limited
37. Spring View Developers Private Limited
38. Springview Properties Private Limited#

*Consolidated Review Report for the quarter and six months ended September 30, 2023*



39. Tumhare Liye Realty Private Limited  
40. Woodland Promoters Private Limited

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- @ The Company holds through its subsidiaries more than one-half in nominal value of the equity share capital.  
\* Incorporated/acquired during the quarter and six months ended September 30, 2023.  
# Ceased to be a subsidiary during the quarter and six months ended September 30, 2023.

**Associates**

1. Roseland Buildtech Private Limited
2. E2E Solutions Private Limited
3. Romano Projects Private Limited

**Jointly Controlled Entity**

1. Avarna Projects LLP

UDIN: 23077984 BGV TJX9405  
Camp: New Delhi  
Date: October 21, 2023

Ranjana Vandana & Co.  
Chartered Accountants  
ICAI Firm Registration No. 008961C

By the hand of



*Vandana*

Vandana Rani  
Partner

Membership no. 077984