

Ref No.: SECY/S-16/2023

29th May, 2023

BSE Ltd.
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001
Ph. No.: 022-22723121
COMPANY NO. 507828

- Sub:** a) Audited Financial Results (Consolidated and Standalone) and Auditors' Report thereon for the Financial Year ended 31st March, 2023.
b) Unaudited Financial Results (Consolidated and Standalone) and Auditors' Report thereon for the Quarter ended 31st March, 2023.
c) Outcome of the Board Meeting dated the 29th May, 2023.

Ref: Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

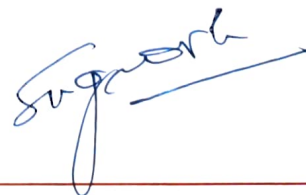
Dear Sir/Madam,

This is to inform you that the Board of Directors in its meeting held on today i.e. 29th May, 2023 has considered and approved the Financial Results (Consolidated and Standalone) for the Quarter and Financial year ended 31st March, 2023. In this connection, please find enclosed herewith the following:

1. Copies of Auditors Report (Consolidated and Standalone) for the Financial Year ended on 31st March, 2023 including Limited Review Report (Consolidated and Standalone) for the Quarter ended 31st March, 2023 submitted by the Statutory Auditors of the Company, M/s Dewan P.N. Chopra & Co., Chartered Accountants.
2. Audited Financial Results (Consolidated and Standalone) for the Financial Year ended on the 31st March, 2023.
3. Unaudited Financial Results (Consolidated and Standalone) for the Quarter ended 31st March, 2023.
4. Statement on Impact of Audit Qualifications [for audit report with modified opinion] (Consolidated and Standalone) with respect to qualified opinion of the Statutory Auditors in Audited Financial Results (Consolidated and Standalone) pursuant to Regulation 33 of SEBI (LODR), Regulation, 2015 for the Financial Year ended on the 31st March, 2023.

It is also informed that the Board of Directors:

1. have not recommended any dividend to the Shareholders of the Company for the Financial Year 2022-23.
2. have fixed the date, time and place of the ensuing 39th Annual General Meeting (AGM) to be held on Wednesday, 27th September, 2023 at 04:30 P.M. through Video Conferencing/other Audio Visual Means.

A handwritten signature in blue ink, appearing to be "Sugam", is written over a horizontal line.

Ansal Housing Limited


— An ISO 9001:2015 Company —

(Formerly known as Ansal Housing & Construction Ltd.)

The Board meeting commenced at 19.00 Hrs and concluded at 21.20 Hrs.

This is for your information and record please.

Thanking you.
Yours faithfully,
For Ansal Housing Limited


(S.N. Grover)
V.P. & Company Secretary
M.No.: F4055



Ansal Housing Limited

— An ISO 9001:2015 Company —

(Formerly known as Ansal Housing & Construction Ltd.)

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Head Office : 2F-AHCL, 2nd Floor, Ansal Plaza, Sector-1, Vaishali, Ghaziabad, U.P. - 201010, Ph. : 91-120-3854000, 4195100
E-mail : ahl@ansals.com Website : www.ansals.com  www.facebook.com/AnsalsHousing CIN : L45201DL1983PLC016821

Dewan P.N. Chopra & Co.

Chartered Accountants

Windsor Grand, 15th Floor, Plot No. 1C, Sector-126, Noida-201303, U.P., India

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To the Board of Directors of Ansal Housing Limited

Qualified Opinion and Qualified Conclusion

We have (a) audited the Annual Standalone Financial Results for the year ended March 31, 2023 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2023 (refer to 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31.03.2023" of Ansal Housing Limited ("the Company"), ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

(a) Qualified Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid Annual Standalone Financial Results for the year ended March 31, 2023:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, other comprehensive income and other financial information of the company for the year ended.

(b) Qualified Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2023

With respect to the Standalone Financial Results for the quarter ended March 31, 2023, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Qualified Opinion on the Audited Annual Standalone Financial Results for the year ended March 31, 2023

- We draw attention to Note 2 to the statements which describe that IFCI Limited has revoked the restructuring and recalled repayment of outstanding dues amounting Rs.13,258.29 Lakh (including interest). We draw attention to Note 2 to the statements which describe that IFCI Limited has revoked the restructuring and recalled repayment of outstanding dues amounting Rs.13,258.29 Lakh (including interest). The company has not recognized the default interest cost amounting Rs.141.47 Lakh, Rs 86.92 Lakh and Rs 164.41 Lakh for the quarter ended March 31, 2023, December 31, 2022 and March 31, 2022 respectively and Rs. 546.54 Lakh and Rs.500.58 Lakh for the year ended March 31, 2023 and March 31, 2022. The company is in discussion with the

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lender to resolve the matter in the best possible manner. The Company's records indicate that had management recognized the default interest, an amount of Rs.141.47 Lakh, Rs.86.92 Lakh and Rs.164.41 Lakh for the quarter ended March 31, 2023, December 31, 2022 and March 31, 2022 respectively, Rs. 546.54 Lakh and Rs.500.58 Lakh for the year ended March 31, 2023 and March 31, 2022 would have been required to provide for as finance cost. Accordingly, Finance Cost, Deferred tax assets and Loss after tax would have been increased by "Rs.141.47 Lakh ,Nil, Rs. 141.47 Lakh", "Rs.86.92 Lakh, Nil, Rs.86.92 Lakh" , "Rs.164.41 Lakh, Rs.45.74 Lakh, Rs.118.67 Lakh" for the quarter ended March 31, 2023, December 31, 2022 & March 31, 2022 respectively, "Rs.546.54 Lakh, Nil, Rs.546.54 Lakh", "Rs.500.58 Lakh, Rs.139.26 Lakh, Rs.361.32 Lakh" for the year ended March 31, 2023 and March 31, 2022 respectively and shareholder's fund would have been reduced by Rs.141.47 Lakh, Rs.86.92 Lakh and Rs.118.67 Lakh for the quarter ended March 31, 2023, December 31, 2022 and March 31, 2022 respectively and Rs.546.54 Lakh and Rs.361.32 for the year ended March 31, 2023 and March 31 2022 respectively.

The matter stated above has also been qualified in our report for the quarter that ended December 31, 2022, September 30, 2022 and June 30, 2022 and for the year ended March 31, 2022 and its respective quarters & for the quarter and year ended March 31, 2021.

2. We draw attention to Note 4 to the Statement regarding the Company's investment of Rs.491.67 Lakh in Housing and Construction Lanka Private Limited (a wholly-owned subsidiary company located in Sri Lanka) by way of equity shares. The Board of Investment ("BOI") has terminated the agreements for the development of an integrated township in Sri Lanka between the subsidiary and the BOI. The subsidiary company had filed an arbitration claim against the BOI of Sri Lanka. During the F.Y.2017-18, the management of the subsidiary company has written off all assets. Now the subsidiary company does not have enough assets to redeem the said investment. The Company's records indicate that had management recognized the impairment, an amount of Rs.491.67 Lakh would have been required to provide for as Impairment Loss on Investment. Accordingly, Impairment Loss on Investment, Deferred tax assets and Loss after tax would have been increased by Rs. 491.67 Lakh, Rs. Nil and Rs. 491.67 Lakh respectively and shareholder's fund and Investment in the Subsidiary would have been reduced by Rs. 491.67 Lakh for the year ended March 31, 2023.

The matter stated above has also been qualified in our report for the quarter that ended December 31, 2022, September 30, 2022 and June 30, 2022.

3. We draw attention to Note 9 of the statement in respect of repayment of public deposits and settlement of said public deposit with the respective depositor. However, the impact, if any, as per the provisions of the Companies Act, 2013 on the financial statements, is presently not ascertainable.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those standards are further described in paragraph (a) of the Auditor's Responsibilities 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 together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2023 under the provisions of the Companies Act, 2013 and the Rules there under, 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 we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

1. We draw attention to Note 5 of the statement which describe that the Company is in collaboration with Samyak Projects Private Limited ("Samyak") for developing a project at Ansal Hub 83-II, Gurugram. Samyak took an Inter Corporate Deposit of Rs 2,500 Lakh from the company for making the payment related to project under collaboration and failed to discharge its obligations for the repayment. The company has approached the NCLT for initiation of the Corporate Insolvency Resolution Process (CIRP) which has been dismissed by the Hon'ble NCLT vide order dated February 28, 2023. Against the said order the company/holding company has filed an appeal in Hon'ble National Company Law Appellate Tribunal (NCLAT) and the management is of the view that the full amount of Rs. 5,795.20 Lakhs (including accrued interest till



31.03.2020) is recoverable from the party and hence no provision for the same has been made in the books of accounts.

2. We draw attention to Note 6 To the statement regarding pending litigation matters with Court/Appellate Authorities. Due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that the company will succeed in the appeal and there will not be any material impact on the statements on account of probable liability vis-à-vis the provisions already created in the books.
3. We draw attention to Note 8 of the statement regarding the net recoverable value of advances/security deposits paid by the company for the acquisition of land/project development is based on the management's estimates and internal documentation, which include, among other things, the likelihood when the land acquisition would be completed, the expected date of plan approvals for commencement of the project, expected date of completion of project and the estimation of sale prices and construction costs. Due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that entire amount is recoverable/adjustable against the land procurement/amount payable to collaborator under collaboration agreement and hence no provision is required at this stage.
4. We draw attention to Note 10 of the Statement which describes that the Company have a system of obtaining periodic confirmation of balances from various parties (other than disputed parties). The External Balance Confirmations were sent to banks and parties and certain party's balances are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.

Our report is not modified in respect of above matters.

Management's Responsibility for the Statement

This Statement which includes the Annual Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2023 have been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Annual Standalone Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net loss, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 Annual Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are 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 the Board of Directors 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 financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Annual Standalone Financial Results for the year ended March 31, 2023

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year



ended 31st March, 2022 as a whole is 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 this Standalone Financial Results.

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 Annual Standalone Financial Results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

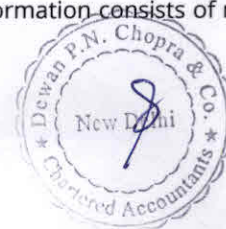
Materiality is the magnitude of misstatements in the annual standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative 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 Annual Standalone Financial Results.

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.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2023

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2023 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 ICAI. A review of interim financial information consists of making



inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

1. Figures for the quarter ended March 31, 2023 and March 31, 2022 represent the difference between the audited figures in respect of the full financial year and the published unaudited figures of nine months ended December 31, 2022 and December 31, 2021 respectively.
2. The status of various ongoing projects, recognition of expense and income and the realizable value of the costs incurred as per the judgement of management of the company and certified by their technical personnel and being technical nature, have been relied upon by us.
3. The statutory audit was conducted via making arrangements to provide requisite documents/ information through electronic medium as an alternative audit procedure. The Company has made available the following information/ records/ documents/ explanations to us through e-mail and remote secure network of the Company: -
 - a) Scanned copies of necessary records/documents deeds, certificates and the related records made available electronically through e-mail or remote secure network of the Company; and
 - b) By way of enquiries through video conferencing, dialogues and discussions over phone, e-mails and similar communication channels.

It has also been represented by the management that the data and information provided electronically for the purpose of our audit are correct, complete, reliable and are directly generated from the accounting system of the Company, extracted from the records and files, without any further manual modifications so as to maintain its integrity, authenticity, readability and completeness. In addition, based on our review of the various internal audit reports/inspection reports (as applicable), nothing has come to our knowledge that make us believe that such audit procedure would not be adequate.

Our report is not modified in respect of above matters.

For **Dewan P. N. Chopra & Co.**
Chartered Accountants
Firm Regn. No. 000472N


Sandeep Dahiya
Partner

Membership No. 505371
UDIN: 23505371BGRTUJ4519

Place of Signature: Vaishali, Ghaziabad

Date: May 29, 2023



Dewan P.N. Chopra & Co.

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To the Board of Directors of Ansal Housing Limited

Report on the Audit of the Annual Consolidated Financial Results

Qualified Opinion and Qualified Conclusion

We have (a) audited the Annual Consolidated Financial Results for the year ended March 31, 2023 (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2023 (refer 'Other Matters' section below), which were subjected to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2023 of Ansal Housing Limited ("Parent/Holding Company") and its subsidiaries (Parent Company and its subsidiaries together referred to as "the Group") and its associate, for the quarter and year ended March 31, 2023 ("the Statement"), being submitted by the Parent company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Qualified Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid statement:

- a. include the annual financial results of the following entities:

Holding Company

1. Ansal Housing Limited

Subsidiaries:

1. A.R. Infrastructure Private Limited
2. A.R. Paradise Private Limited
3. Aevee Iron & Steel Works Private Limited
4. Andri Builders & Developers Private Limited
5. Anjuman Buildcon Private Limited
6. Cross Bridge Developers Private Limited
7. Fenny Real Estate Private Limited
8. Geo Connect Limited
9. Housing and Construction Lanka Private Limited
10. Identity Buildtech Private Limited
11. Maestro Promoters Private Limited
12. Oriane Developers Private Limited
13. Shamia Automobiles Private Limited
14. Sunrise Facility Management Private Limited
15. Third Eye Media Private Limited
16. V.S. Infratown Private Limited
17. Wrangler Builders Private Limited

Associates:

1. Optus Corona Developers Private Limited



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- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss, other comprehensive income and other financial information of the Group and its associates for the year ended March 31, 2023.

(b) Qualified Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2023

With respect to the Consolidated Financial Results for the quarter ended March 31, 2023, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

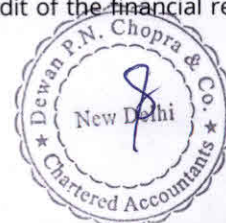
Basis for Opinion on the Consolidated Financial Results

1. We draw attention to Note 2 to the statements which describe that IFCI Limited has revoked the restructuring and recalled repayment of outstanding dues amounting Rs.13,258.29 Lakh (including interest). We draw attention to Note 2 to the statements which describe that IFCI Limited has revoked the restructuring and recalled repayment of outstanding dues amounting Rs.13,258.29 Lakh (including interest). The holding company has not recognized the default interest cost amounting Rs.141.47 Lakh, Rs 86.92 Lakh and Rs 164.41 Lakh for the quarter ended March 31, 2023, December 31, 2022 and March 31, 2022 respectively and Rs. 546.54 Lakh and Rs.500.58 Lakh for the year ended March 31, 2023 and March 31, 2022. The holding company is in discussion with the lender to resolve the matter in the best possible manner. The Holding Company's records indicate that had management recognized the default interest, an amount of Rs.141.47 Lakh, Rs.86.92 Lakh and Rs.164.41 Lakh for the quarter ended March 31, 2023, December 31, 2022 and March 31, 2022 respectively, Rs. 546.54 Lakh and Rs.500.58 Lakh for the year ended March 31, 2023 and March 31, 2022 would have been required to provide for as finance cost. Accordingly, Finance Cost, Deferred tax assets and Loss after tax would have been increased by "Rs.141.47 Lakh, Nil, Rs. 141.47 Lakh", "Rs.86.92 Lakh, Nil, Rs.86.92 Lakh" , "Rs.164.41 Lakh, Rs.45.74 Lakh, Rs.118.67 Lakh" for the quarter ended March 31, 2023, December 31, 2022 & March 31, 2022 respectively, "Rs.546.54 Lakh, Nil, Rs.546.54 Lakh", "Rs.500.58 Lakh, Rs.139.26 Lakh, Rs.361.32 Lakh" for the year ended March 31, 2023 and March 31, 2022 respectively and shareholder's fund would have been reduced by Rs.141.47 Lakh, Rs.86.92 Lakh and Rs.118.67 Lakh for the quarter ended March 31, 2023, December 31, 2022 and March 31, 2022 respectively and Rs.546.54 Lakh and Rs.361.32 for the year ended March 31, 2023 and March 31 2022 respectively.

The matter stated above has also been qualified in our report for the quarter that ended December 31, 2022, September 30, 2022 and June 30, 2022 and for the year ended March 31, 2022 and its respective quarters & for the quarter and year ended March 31, 2021.

2. We draw attention to Note 9 of the statement in respect of the repayment of public deposits and settlement of said public deposit with the respective depositor. However, the impact, if any, as per the provisions of the Companies Act, 2013 on the statements, is presently not ascertainable.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in paragraphs (a) & (b) of Auditor's Responsibilities section of our report. We are independent of the Group and its associates' entities 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 financial results under



the provisions of the Companies Act, 2013 and the Rules there under, 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 qualified opinion.

Emphasis of Matter

1. We draw attention to Note 5 of the statement which describe that the Group is in collaboration with Samyak Projects Private Limited ("SAMYAK") for developing a project at Ansal Hub 83-II, Gurugram. Samyak took an Inter Corporate Deposit of Rs 2,500 Lakh from the company for making the payment related to project under collaboration and failed to discharge its obligations for the repayment. The holding company has approached the NCLT for initiation of the Corporate Insolvency Resolution Process (CIRP) which has been dismissed by the Hon'ble NCLT vide order dated February 28, 2023. Against the said order the company/holding company has filed an appeal in Hon'ble National Company Law Appellate Tribunal (NCLAT) and the management is of the view that the full amount of Rs.5,795.20 Lakhs (including accrued interest till 31.03.2020) is recoverable from the party and hence no provision for the same has been made in the books of accounts.
2. We draw attention to Note 6 To the statement regarding pending litigation matters with Court/Appellate Authorities. Due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that the company will succeed in the appeal and there will not be any material impact on the statements on account of probable liability vis-à-vis the provisions already created in the books.
3. We draw attention to Note 8 of the statement regarding the net recoverable value of advances/security deposits paid by the company for the acquisition of land/project development is based on the management's estimates and internal documentation, which include, among other things, the likelihood when the land acquisition would be completed, the expected date of plan approvals for commencement of the project, expected date of completion of the project and the estimation of sale prices and construction costs. Due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that the entire amount is recoverable/adjustable against the land procurement/amount payable to collaborator under collaboration agreement and hence no provision is required at this stage.
4. We draw attention to Note 10 of the Statement which describes that the Group have a system of obtaining periodic confirmation of balances from various parties (other than disputed parties). The External Balance Confirmations were sent to banks and parties and certain party's balances are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.

Our report is not modified in respect of the above matters.

Management's Responsibility for the Statement

This Statement, which includes the Annual Consolidated Financial Results is the responsibility of the Parent Company's Management and has been approved by them for the issuance. The Annual Consolidated Financial Statements for the year ended March 31, 2023, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the consolidated net loss and other comprehensive income and other financial information of the Group and its associates in accordance with Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 annual



consolidated financial results 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 results by the Directors of the Parent Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and its associates' entities are responsible for assessing the ability of the Group and its associate's entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its associates 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 its associate entities are responsible for overseeing the financial reporting process of the Group and its associate entities.

Auditor's Responsibilities

(a) Audit of the Annual Consolidated Financial Results for the year ended March 31, 2023

Our objectives are to obtain reasonable assurance about whether the Annual Consolidated Financial Results 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 Annual Consolidated Financial Results.

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 Annual Consolidated Financial Results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Board of Directors 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 ability of the Group and its associate' entities 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 Annual Consolidated Financial Results 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 Group and its associate entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



• Obtain sufficient appropriate audit evidence regarding the Annual Consolidated Financial Results of the entities within the Group and its associate entities to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results 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 Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent Company, 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.

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

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2023

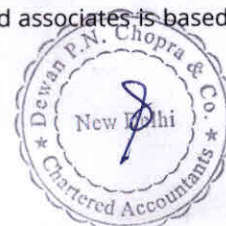
We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2023 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SA specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

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

Other Matters

1. The consolidated Financial Results include the Audited Financial Results of seventeen subsidiaries, whose Financial Statements reflect the Group's share of total assets of Rs.27,946.53 Lakh as at March 31, 2023, the Group's share of the total revenue of Rs.12,624.08 Lakh & Rs.16,165.68 Lakh and Group's share of total net profit after/(loss) tax of (Rs.17.11 Lakh) & Rs.129.07 Lakh and total comprehensive income/(loss) of (Rs.23.20 Lakh) & Rs.122.98 Lakh for the quarter ended and year ended March 31, 2023, as considered in the consolidated Financial Results, 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 Results, 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 the paragraph above.
2. The consolidated financial statements also include the Group's share of net loss of Rs.0.06 and Rs.0.21 Lakh for the quarter/year ended March 31, 2023, as considered in the Statements, in respect of one associate. This unaudited interim Financial Statements/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on



such unaudited Financial Statements/financial information. In our opinion and according to the information and explanations are given to us by the Board of Directors, this financial statement/financial information is not material to the Group.

3. The status of various ongoing projects, recognition of expense and income and the realizable value of the costs incurred as per the judgement of management of the company and certified by their technical personnel and being technical nature, have been relied upon by us.
4. Figures for the quarter ended March 31, 2023 and March 31, 2022 represent the difference between the audited figures in respect of the full financial year and the published unaudited figures of nine months ended December 31, 2022 and December 31, 2021 respectively.
5. The statutory audit was conducted via making arrangements to provide requisite documents/ information through an electronic medium. As a part of the alternative audit procedure, the Holding Company has made available the following information/ records/ documents/ explanations to us through e-mail and remote secure network of the Holding Company: -

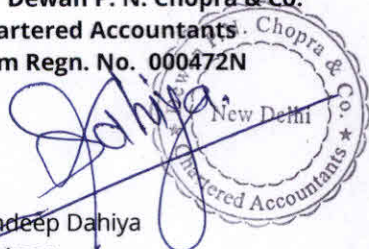
a) Scanned copies of necessary records/documents deeds, certificates and the related records made available electronically through e-mail or remote secure network of the Holding Company; and

b) By way of enquiries through video conferencing, dialogues and discussions over the phone, e-mails and similar communication channels.

It has also been represented by the management of the Holding Company that the data and information provided electronically for the purpose of our audit are correct, complete, reliable and are directly generated from the accounting system of the Holding Company, extracted from the records and files, without any further manual modifications so as to maintain its integrity, authenticity, readability and completeness. In addition, based on our review of the various internal audit reports/inspection reports (as applicable), nothing has come to our knowledge that makes us believe that such an audit procedure would not be adequate.

Our opinion on the 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.

For **Dewan P. N. Chopra & Co.**
Chartered Accountants
Firm Regn. No. 000472N



Sandeep Dahiya
Partner

Membership No. 505371

UDIN: 23505371BGRTUK6220

Place of Signature: Vaishali, Ghaziabad

Date: May 29, 2023

ANSAL HOUSING LIMITED
(FORMERLY KNOWN AS ANSAL HOUSING & CONSTRUCTION LIMITED)

CIN: I45201DL1983PLC016821

REGD.OFFICE : 606, 6th FLOOR, INDRA PRAKASH BUILDING, 21 BARAKHAMBA ROAD, NEW DELHI - 110001

(Rs. in Lakh)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31st MARCH, 2023

Sr. No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2022 (Unaudited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Income					
	a) Revenue from operations	5,105.97	4,616.59	6,195.03	21,552.66	20,440.33
	b) Other Income	776.95	18.28	696.33	838.10	812.42
	Total Income	5,882.92	4,634.87	6,891.36	22,390.76	21,252.75
2	Expenses					
	a) (Increase)/decrease in stock in trade and work in progress	(16.76)	-	143.81	12.40	216.45
	b) Cost of Construction, Raw Materials & Constructed Properties	2,887.03	3,290.15	4,961.58	15,361.83	15,116.01
	c) Employees benefits expense	236.52	202.22	190.65	867.89	725.15
	d) Depreciation	37.02	38.98	73.71	157.07	150.35
	e) Other expenditure	777.59	268.21	359.38	1,913.51	1,654.41
	f) Finance Costs	1,467.88	1,508.65	1,561.61	6,484.64	7,067.18
	Total Expenses	5,389.27	5,308.21	7,290.74	24,797.33	24,929.55
3	Profit (+)/ Loss (-) before Exceptional Items and Tax(1-2)	493.64	(673.34)	(399.38)	(2,406.58)	(3,676.80)
4	Exceptional Items- (Income/(Expense))	(329.00)	-	-	(5,666.13)	-
5	Profit (+)/ Loss (-) before tax (3+4)	164.64	(673.34)	(399.38)	(8,072.71)	(3,676.80)
6	Tax Expense	(166.81)	22.84	(188.06)	(2,353.61)	(1,281.51)
7	Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)	331.45	(696.18)	(211.32)	(5,719.10)	(2,395.29)
8	Other Comprehensive Income (net of tax expense)	(7.25)	7.16	10.74	10.62	17.20
9	Total Comprehensive Income for the period (7+8)	324.20	(689.02)	(200.59)	(5,708.48)	(2,378.09)
10	Paid-up Equity share capital (Face value of Rs.10/- each)	6,963.58	5,938.58	5,938.58	6,963.58	5,938.58
11	Earning Per Share (EPS) (Not Annualized)					
	Basic EPS (In Rs.)	0.60	(1.17)	(0.36)	(9.59)	(4.03)


Kuldeep Ansal

Ansal Housing Limited
(Formerly known as Ansal Housing and Construction Limited)
CIN No.- L45201DL1983PLC016821
STANDALONE BALANCE SHEET AS AT 31st MARCH, 2023

(Rs. In Lakh)

	As at 31st Mar, 2023	As at 31st Mar, 2022
I. ASSETS		
1 Non-current assets		
a Property, plant and equipment	1,581.82	2,075.93
b Financial assets		
i Investment in subsidiary and Associates	1,981.85	2,481.10
iii Other financial assets	321.23	169.08
c Deferred tax assets (net)	10,479.36	8,123.43
d Income tax	1,269.63	1,156.77
e Other Non-Current Assets	2,633.37	3,418.02
Total non-current assets	<u>18,267.26</u>	<u>17,424.33</u>
2 Current Assets		
a Inventories	138,722.13	175,346.88
b Financial assets		
i Trade receivables	11,248.39	9,074.91
ii Cash and cash equivalents	114.47	450.84
iii Bank balances other than (ii) above	968.66	789.52
iv Loans	5,795.21	5,795.56
v Other financial assets	6,241.70	5,350.47
c Other Current Assets	11,259.25	12,608.30
Total current assets	<u>174,349.81</u>	<u>209,416.48</u>
3 Non Current Assets held for Sale	4.11	16.35
TOTAL ASSETS	<u><u>192,621.17</u></u>	<u><u>226,857.16</u></u>
II. EQUITY AND LIABILITIES		
1 Equity		
a Equity	6,963.58	5,938.58
b Other Equity	2,976.30	8,684.77
Equity attributable to owners of the Company	<u>9,939.88</u>	<u>14,623.35</u>
2 Non Current Liabilities		
a Financial liabilities		
i Long Term Borrowings	3,800.27	6,435.84
b Long Term Provisions	69.92	78.94
c Other non-current liabilities	5,043.17	5,043.17
Total non-current liabilities	<u>8,913.36</u>	<u>11,557.95</u>
3 Current Liabilities		
a Financial liabilities		
i Short Term Borrowings	32,955.87	46,521.00
ii Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	27.84	115.78
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	18,350.00	23,834.73
iii Other financial liabilities	19,708.60	23,479.32
b Short Term Provisions	315.84	266.11
c Other Current Liabilities	102,409.78	106,458.92
Total current liabilities	<u>173,767.93</u>	<u>200,675.86</u>
TOTAL LIABILITIES	<u><u>192,621.17</u></u>	<u><u>226,857.16</u></u>



Kushag Ansal

Ansal Housing Limited

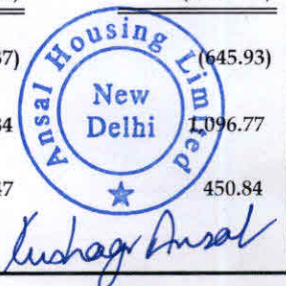
(Formerly known as Ansal Housing and Construction Limited)

CIN No.- L45201DL1983PLC016821

(Rs. in Lakh)

STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31st MARCH, 2023

	For the period ended 31st Mar, 2023	For the period ended 31st Mar, 2022
A. Cash flow from Operating Activities:		
Profit/(Loss) before Tax (including other comprehensive income)	(8,064.40)	(3,652.97)
Adjustment for:		
Loss on Sale of fixed assets	46.98	16.78
Depreciation and amortization expenses	157.07	150.35
Exceptional Items-Expenses/(Income)	5,666.13	-
Profit on Sale of fixed assets	(614.81)	(500.71)
Liability written back	(104.43)	(139.77)
Interest & Finance charges	6,484.64	7,067.18
Interest Income	(41.20)	(58.72)
Operating profit/(Loss) before working capital changes	3,529.98	2,865.36
Movement in working capital:		
Adjustments for (Increase)/decrease in operating assets:		
Inventories	18,088.54	7,173.00
Trade receivable	(2,173.48)	(35.19)
Loan-Current	0.35	1.68
Loan-non current	-	0.65
Other financial assets - current	(891.23)	(0.03)
Other assets - current	1,349.05	97.18
Other non-current Assets	784.65	-
Adjustments for Increase/(decrease) in operating liabilities:		
Trade payable	(1,820.64)	(56.17)
Other financial liabilities - current	894.49	(1,159.55)
Other liabilities - non current	0.00	(6.38)
Other liabilities - current	(4,540.13)	(4,459.41)
Provisions - current	49.73	12.17
Provisions - non current	(9.02)	2.80
Cash generated from/(used in) operations	15,262.29	4,436.11
Income Taxes paid(net)	(112.86)	(172.83)
Net cash flow from/(used in) operating activities	15,149.43	4,263.27
B. Cash flow from Investing Activities:		
Payments for Property, Plant and equipment, Investment Properties and intangible assets including under development	(16.53)	(8.00)
Proceeds from sale of Property, plant and equipment and intangible assets	735.14	714.01
(Increase)/decrease in bank balance not considered as cash and cash equivalents	(331.29)	(40.15)
Interest Received	41.20	47.83
Net cash flow from/(used in) investing activities	428.53	713.69
C. Cash flow from Financing Activities :		
Interest paid	(6,160.31)	(1,902.63)
Proceeds from / (repayments of) working capital borrowings	(1,565.23)	(1,912.58)
Proceeds from Long-term borrowings	(7,726.54)	(1,767.72)
Dividend paid (including dividend tax)	(14.49)	(13.01)
Repayment of Public Deposit	(447.75)	(26.95)
Net cash flow from/(used in) financing activities	(15,914.32)	(5,622.89)
D. Net increase/(decrease) in cash and cash equivalents	(A+B+C)	(645.93)
E. Cash and cash equivalents at the beginning of the period	450.84	1,096.77
F. Cash and cash equivalents at the end of the period	114.47	450.84



Ansal Housing Limited
(FORMERLY KNOWN AS ANSAL HOUSING & CONSTRUCTION LIMITED)

CIN: L45201DL1983PLC016821

REGD.OFFICE : 606, 6th FLOOR, INDRA PRAKASH BUILDING, 21 BARAKHAMBA ROAD, NEW DELHI - 110001

(Rs. in Lakh)

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH, 2023

Sr. No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2022 (Unaudited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Income					
	a) Revenue from operations	5,033.76	5,540.59	7,369.65	25,022.04	23,943.85
	b) Other Income	830.23	70.12	800.95	1,006.85	990.68
	Total Income	5,863.99	5,610.72	8,170.60	26,028.89	24,934.53
2	Expenses					
	a) (Increase)/decrease in stock in trade and work in progress	390.06	0.01	286.74	814.30	359.38
	b) Cost of Construction, Raw Materials & Constructed Properties	2,512.27	3,292.75	5,016.60	14,987.08	15,171.03
	c) Purchase of Flats	(383.00)	-	155.51	-	155.51
	d) Employees benefits expense	484.41	370.41	378.29	1,567.35	1,267.06
	e) Depreciation	41.62	42.39	77.41	171.90	163.46
	f) Other expenditure	1,387.61	948.92	952.80	4,700.92	4,135.16
	g) Finance Costs	1,485.07	1,548.77	1,628.54	6,601.73	7,230.22
	Total Expenses	5,918.03	6,203.25	8,495.89	28,843.27	28,481.83
3	Profit (+)/ Loss (-) before Exceptional Items and Tax(1-2)	(54.04)	(592.54)	(325.29)	(2,814.38)	(3,547.30)
4	Exceptional Items- (Income/ (Expense))	(856.92)	-	-	(5,634.68)	-
5	Profit (+)/ Loss (-) before tax (3+4)	(910.96)	(592.54)	(325.29)	(8,449.06)	(3,547.30)
6	Tax Expense	(192.59)	45.31	(98.58)	(2,312.60)	(1,213.74)
7	Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)	(718.36)	(637.85)	(226.71)	(6,136.45)	(2,333.56)
8	Other Comprehensive Income (net of tax expense)	(13.34)	7.16	14.29	4.53	20.75
9	Total Comprehensive Income for the period (7+8)	(731.70)	(630.69)	(212.42)	(6,131.92)	(2,312.81)
10	Paid-up Equity share capital (Face value of Rs.10/- each)	6,963.58	5,938.58	5,938.58	6,963.58	5,938.58
11	Earning Per Share (EPS) (Not Annualized)					
	Basic & Diluted EPS (In Rs.)	(1.17)	(1.07)	(0.38)	(10.29)	(3.93)



Kusagra Ansal

Ansal Housing Limited

(Formerly known as Ansal Housing and Construction Limited)

CIN No.- L45201DL1983PLC016821

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2023

(Rs. in Lakh)

	As at 31st March, 2023	As at 31st Mar, 2022
I. ASSETS		
1 Non-current Assets		
a Property, plant and equipment	1,763.50	2,269.16
b Other intangible assets	380.10	880.77
c Financial assets		
i Investments	123.37	124.30
iii Other financial assets	395.58	214.16
d Deferred tax assets (net)	10,545.49	8,186.32
e Income tax	1,390.02	1,161.70
f Other non-current assets	1,460.60	2,414.56
Total non-current assets	16,058.65	15,250.97
2 Current Assets		
a Inventories	153,688.98	186,715.62
b Financial assets		
i Trade receivables	14,606.43	11,941.21
ii Cash and cash equivalents	317.28	1,113.46
iii Bank balance other than (iii) above	968.66	793.74
iv Loans	5,797.88	5,795.56
v Other financial assets	6,444.14	5,483.69
c Other Current Assets	10,632.13	10,529.87
Total current assets	192,455.50	222,373.15
3 Non Current Assets held for sale	4.11	15.35
TOTAL ASSETS	208,518.26	237,639.47
II. EQUITY AND LIABILITIES		
1 Equity		
a Equity	6,963.58	5,938.58
b Other Equity	4,479.02	10,610.67
Equity attributable to owners of the Company	11,442.60	16,549.25
2 Non Current Liabilities		
a Financial liabilities		
i Long Term Borrowings	11,652.97	11,060.30
ii Other financial liabilities	5,010.35	3,964.05
b Long Term Provisions	154.07	172.99
c Other non-current liabilities	21.08	21.08
Total non-current liabilities	16,838.47	15,218.42
3 Current Liabilities		
a Financial liabilities		
i Short Term Borrowings	33,106.23	47,209.71
ii Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	27.84	115.78
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	20,458.25	25,164.01
iii Other financial liabilities	21,080.13	24,711.59
b Short Term Provisions	331.08	276.42
c Current Tax Liabilities (Net)	46.24	16.69
d Other Current Liabilities	105,187.42	108,377.58
Total current liabilities	180,237.19	205,871.78
TOTAL LIABILITIES	208,518.26	237,639.45



Ansal Housing Limited

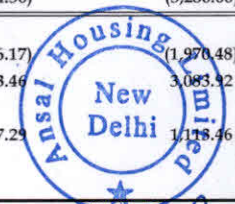
(Formerly known as Ansal Housing and Construction Limited)

CIN No.- L45201DL1983PLC016821

(Rs. in Lakh)

STATEMENT OF CONSOLIDATED CASH FLOW FOR THE PERIOD ENDED 31ST MARCH, 2023

	For the period ended 31st March,2023	For the period ended 31st March,2022
A. Cash flow from Operating Activities:		
Profit/(Loss) before Tax (excluding other comprehensive income)	(8,449.06)	(3,547.30)
Other Comprehensive Income	3.45	28.58
Adjustment for:		
Loss on Sale of fixed assets	46.98	16.78
Depreciation and amortisation expenses	171.90	163.46
Profit on Sale of fixed assets	(614.96)	(517.49)
Exceptional Items-Expenses/(Income)	5,667.55	-
Amounts written off	3.24	35.09
Interest & Finance charges	6,601.57	7,230.22
Credit balance written back	(113.97)	(139.77)
Share of loss on Associate	0.93	(0.10)
Interest Income	(56.94)	(131.43)
Exchange Difference on translation of financial statements of a non-integral foreign operation.	0.27	2.54
Operating profit/(Loss) before working capital changes	3,260.96	3140.58
Movement in working capital:		
Adjustments for (Increase)/decrease in operating assets:		
Inventories	15,261.13	4,235.83
Trade receivable	(2,665.22)	(610.02)
Loan-Current	0.35	1.68
Loan-non current	-	0.65
Other financial assets - current	(963.68)	(55.24)
Other assets - current	(102.27)	773.50
Other non-current assets	953.95	(1,481.39)
Other financial assets	(181.42)	14.43
Non Current Assets held for sale	-	36.19
Adjustments for (decrease)/increase in operating liabilities:		
Trade payable	(1,032.13)	(739.43)
Other financial liabilities - non current	1,046.30	499.56
Other financial liabilities - current	542.75	(1,128.49)
Other liabilities - non current	-	(6.38)
Other liabilities - current	(3,190.15)	(3,751.75)
Provisions - current	54.65	16.17
Provisions - non current	(18.93)	6.78
Cash generated from/(used in) operations	12,966.30	952.67
Income Taxes paid(net)	(241.49)	(274.19)
Net cash flow from/(used in) operating activities	A	678.48
B. Cash flow from Investing Activities:		
Payments for Property, Plant and equipment, Investment Properties and intangible assets including under development	(21.20)	(101.58)
Proceeds from sale of Property, plant and equipment and intangible assets	725.43	674.06
(Increase)/decrease in bank balance not considered as cash and cash equivalents	(174.92)	(61.37)
Interest Received	54.27	120.53
Net cash flow from/(used in) investing activities	B	631.64
C. Cash flow from Financing Activities :		
Interest (paid)	(7,182.38)	(2,047.91)
Proceeds / (repayments of) borrowings	(2,105.58)	(1,601.55)
Proceeds from Long-term borrowings	(4,354.36)	426.57
Dividend paid (including dividend tax)	(14.49)	(13.01)
Repayment of Public Deposit	(447.75)	(44.70)
Net cash flow from/(used in) financing activities	C	(3,280.60)
D. Net increase/(decrease) in cash and cash equivalents	(A+B+C)	(1,970.48)
E. Cash and cash equivalents at the beginning of the period	1,113.46	3,083.92
F. Cash and cash equivalents at the end of the period	317.29	1,113.46



Kushagra Ansal

Ansal Housing Limited

(FORMERLY KNOWN AS ANSAL HOUSING & CONSTRUCTION LIMITED)

CIN: L45201DL1983PLC016821

REGD.OFFICE: 15 UGF, INDRA PRAKASH, 21 BARAKHAMBA ROAD, NEW DELHI - 110 001

Notes

1. The above financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on May 29, 2023. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
2. The company/holding company had received a letter dated 28/01/2021 on "Revocation of settlement of outstanding dues approved vide letter dated 17/11/2017" from IFCI Limited ("Lender"). Due to the revocation of restructuring, interest liability has been enhanced due to default interest.

During the year, the company/holding company received notice dated 08.04.2022 under Sec 13(2) of the Securitisation and Reconstructions of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 from IFCI Ltd. ("Lender") demanding full repayment.

Further, the company/holding company had received notice u/s 13(4) of the SARFASAI Act, 2002 where IFCI Limited had taken over the symbolic possession on 5th August 2022 & 10th August, 2022 of mortgaged properties situated at Amritsar and Yamuna Nagar. The company/holding company has also received summon under sub-section (4) of section 19 of the Recovery of Debts and Bankruptcy Act, 1993, read with sub-rule (2A) of rule 5 of the Debt Recovery Tribunal (Procedure) rules, 1993 from Debts Recovery Tribunal Delhi (DRT-1) dated 01/04/2022. The company/holding company submitted the written statement cum Counter claim dated 17th May, 2022 before the Debts Recovery Tribunal Delhi (DRT-1) and the matter is pending before DRT -1. The company/holding company is in appeal before the Hon'ble Debts Recovery Appellate Tribunal, Delhi against the Interim Order of DRT-1.

Further, IFCI moved an insolvency application against the company/holding company under Corporate Insolvency Resolution Process ('CIRP') on 8th February 2023 vide case number C.P (IB)- 86/2023 in NCLT-Delhi and same is pending as on date.

Subsequently, the company/holding company has received notice under Rule8(6) r/w Rule 6(1) & 6(2) of Securities Interest (Enforcement) Rules, 2002 bearing IFCI/M&R/AHL/2023 dated 24.04.2023, stating that owing to consistent default to clear outstanding dues on part of the company/holding company, IFCI shall be putting the secured assets under possession to auction as per Rule 9 of the Securities Interest (Enforcement) Rules, 2002 after the expiry of 30 days from receipt of said notice by any method as mentioned in Rule 8, in case the company/holding company failed to clear the outstanding dues amounting to Rs.15,204.53 Lakhs (as on 15.04.2023).

The company/holding company filed stay application for stay order against the aforesaid notice issued by IFCI in Hon'ble DRT and the same has not been listed.

The company/holding company is also in discussion with the lender to resolve the matter in the best possible manner. The outstanding liability as per books of accounts as on March 31, 2023 is Rs.13,258.28



Lakh (including interest) and default interest is shown under Contingent liability amounting to Rs.1,852.47 Lakh.

3. The company/holding company ("Borrower/ Developer") received notice under Sec 13(2) of the Securitisation and Reconstructions of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 from India bulls Asset Reconstruction Company Limited ("Lender") demanding full repayment of Rs. 17,508 Lakh (including interest till 05.04.2019). Further, the group/company had received notice u/s 13(4) of the SARFASAI Act, 2002 where India bulls Asset Reconstruction Company Limited (IBARC) had taken over the symbolic possession on August 5, 2019 of certain mortgaged properties. Additionally, the company/holding company received letter dated May 26, 2021 from Assets Care and Reconstruction Enterprise Limited ("ACRE/Lender") (Acting in its capacity as Trustee of ACRE-102-Trust) regarding the assignment of the entire debt/facility from IBARC to ACRE.

Subsequently during the previous quarter ended September 2022, upon the request of the borrower, the lender is agreeable to accept payment from the borrower of the following cash flows towards full and final settlement against all the outstanding dues in the lender's books of accounts pertaining to the loan agreements executed between the parties vide letter dated September 13, 2022.

(i) An amount of Rs. 6,500.00 Lakh, which is to be paid on or before the execution of the sale deed with the proposed buyer in connection with the sale of the immovable property of project named Ansal Amantre (hereinafter referred to as Project).

(ii) Expected estimated cash flow of Rs.1,384.00 Lakh from the sale of 15 units in the Ansal Highland Project on which the lender has an exclusive charge.

(iii) Any remaining surplus from Ansal Highland Park Project, post-debt servicing and exit of SWAMIH Loan which as on today is estimated to be approximate Rs. 1,531.00 Lakh.

In order to comply with the terms of the letter, the following agreements/action has been taken:

- An extinguishment agreement dated October 14, 2022 was entered between the Oriane Developers Pvt. Ltd. (Landowner) and Ansal Housing Limited (Developer) to invoke and extinguish all the rights of the developer under the Joint Development Agreement dated November 27, 2013 (JDA) for consideration of Rs.9,800.00 Lakh.

- An agreement to sell dated September 17, 2022 read with the addendum was executed for total sale consideration of Rs.11,332.44 Lakh against the sale and transfer of all legal rights and obligations relating to the said project.

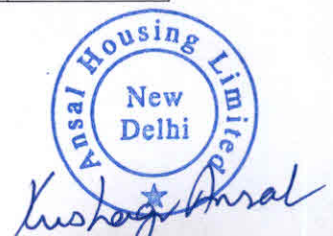
The stipulations/ conditions as mentioned in all the above agreements/letters have been duly complied with (as applicable) and subsequently, sale deed has been executed on October 20, 2022.

The company/group has taken the impact of the above agreement/settlement/letter in the financial results as an exceptional item as under:

Standalone Financial Results

(Rs. In Lakh)

Particulars	31.03.2023
Gain on Account of Borrowings written back (a)	11,175.91
Loss on Account of Transfer of Rights in Inventory(b) (i)	(16,341.79)
Impairment of Investment in Subsidiary (c)	(500.25)
Total	(5,666.13)



Consolidated Financial Results

(Rs. In Lakh)

Particulars	31.03.2023
Gain on Account of Borrowings written back (a)	11,175.91
Loss on Account of transfer of Rights in Inventory(b) (ii)	(16,810.59)
Total	(5,634.68)

- (a) The outstanding liability as appearing in books on the letter date amounts to Rs. 20,937.31 Lakh (including interest). Based on the aforesaid letter, the outstanding loan is settled at Rs 9,415.00 Lakh and accordingly the remaining amount of Rs. 11,175.91 Lakh (net of interest reversal amounting to Rs.346.40 Lakh) had been written back in the books of the company/holding company and recognized as exceptional gain.
- (b) (i) With regard to aforesaid terms, Development rights in relation to the Inventory (WIP) having a book value of Rs.26,141.79 Lakh have been transferred for a consideration amounting Rs.9,800.00 Lakh. This transaction resulted into an exceptional loss on the transfer of rights amounting to Rs.16,341.79 Lakh in the Standalone Financial Results.
- (ii) With regard to aforesaid terms/agreements, Project (Inventory) having a book value of Rs.28,143.03 Lakh (including impairment loss on goodwill of Rs.500.67 Lakh) has been transferred for a consideration amounting Rs. 11,332.44 Lakh. This transaction resulted into an exceptional loss on sale of inventory amounting to Rs.16,810.59 Lakh in the Consolidated Financial Results.
- (c) After the aforesaid events, the subsidiary company (Oriane Developer Private Limited) does not have enough assets to redeem the investment. Accordingly, impairment loss on investment has been recognized amounting to Rs.500.25 Lakh in the Standalone Financial Results.
4. The company/holding company has done an investment of Rs. 491.67 lakh in Housing Construction & Lanka Private Limited (a wholly-owned subsidiary company in Sri Lanka) by way of equity shares. The BOI has terminated the agreements for the development of an integrated township in Sri Lanka between the subsidiary and the BOI. The subsidiary company had filed an arbitration claim against the Board of Investment of Sri Lanka (BOI). During the F.Y.2017-18, the management of the subsidiary company has written off all assets. Now the subsidiary company does not have enough assets to redeem the said investment but the management is of the opinion that they will be able to redeem the said investment.
5. The company/holding company is in collaboration with Samyak Projects Private Limited ("Samyak") for developing a project at Ansal Hub 83-II (Ansal Boulevard), Gurugram. Samyak took an Inter Corporate Deposit of Rs 2,500 Lakh from the company/holding company to make the payment related to the project under a collaboration and failed to discharge its obligations for the repayment. The company/holding company has approached the NCLT for initiation of the Corporate Insolvency Resolution Process (CIRP) which has been dismissed by the Hon'ble NCLT vide order dated February 28, 2023. Against the said order the company/holding company has filed an appeal in Hon'ble National Company Law Appellate Tribunal (NCLAT) and the management is of the view that the full amount of Rs. 5,795.20 Lakhs (including accrued interest till 31.03.2020) is recoverable from the party and hence no provision for the same has been made in the books of accounts. Further company/holding company has not recognised the interest income amounting to Rs.818.80 Lakhs, Rs.783.06 Lakh, Rs.627.38 Lakh for the quarter ended March 31, 2023, December 31, 2022, March 31, 2022 and Rs. 3,011.68 Lakh and Rs. 2,307.62 Lakh For the year ended



March 31 2023 and March 31 2022 respectively due to the uncertainty of the realisation of income as per Ind AS 115, "Revenue from Contract with Customer".

6. Due to unascertainable outcomes for pending litigation matters with Court/Appellate Authorities, the group's management expects no material adjustments on the standalone financial statements. Further, the company/holding company may be liable to pay damages/ interest for specific non-performance of certain real estate agreements, and civil cases preferred against the company/holding company for specific performance of the land agreement. The actual liability on account of these may differ from the provisions already created in the books of accounts and disclosed as contingent liability.
7. Based on the guiding principles given in Ind AS -108 "Operating Segment", the Company/Group is mainly engaged in the business of real estate development viz. construction of residential/commercial properties. As the Company/Group's business actually falls within a single segment, the disclosure requirement of Ind AS – 108 in this regard is not applicable.
8. The net recoverable value of advances/security deposits paid by the company/group for the acquisition of land/project development is based on the management's estimates and internal documentation, which include, among other things, the likelihood when the land acquisition would be completed, the expected date of plan approvals for commencement of the project, expected date of completion of the project and the estimation of sale prices and construction costs. Due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that the entire amount is recoverable/adjustable against the land procurement/amount payable to collaborator under collaboration agreement and hence no provision is required at this stage.
9. In respect of default in repayment of public deposits accepted by the company/holding company, the NCLAT Vide order dated 14.12.2022 rejected the appeal of the company/holding company for seeking time extension for repayment and remitted back the matter to the NCLT to take consequential steps in terms of section 74 (3) of the Act.

Against this NCLAT order, the company/holding company filed an appeal (dated January 31, 2023) with the Hon'ble Supreme Court, which was dismissed as withdrawn on February 13, 2023.

Further, the Company has entered into full and final settlement of the balance payment of the maturity amount and issued post-dated cheques (PDC) to substantial depositors and the same has been duly agreed and accepted by the respective depositors. The company/holding company is duly following this process.

In due compliance with the Act, holistically, the company/holding company has settled substantial depositors. The PDC as issued is being duly encashed/honoured as per the agreed terms and conditions of the settlement.

The Company/holding company has taken legal opinion to substantiate/ corroborate its acts. As per the legal opinion, the process of repayment adopted by the Company meets the requirement of the applicable provision of the Companies Act, 2013.

10. The Company/Group have a system of obtaining periodic confirmation of balances from various parties (other than disputed parties). The External Balance Confirmations were sent to banks and parties and certain party's balances are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.

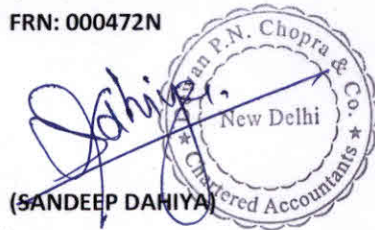


11. The Company/Group has recognised deferred tax assets on its unabsorbed depreciation and business losses carried forward to the extent that the Company/Group has reasonable certainty that there will be sufficient taxable income available to realize such assets in the near future.
12. Previous quarter figures have been regrouped/reclassified wherever considered necessary to conform to the current period classification.
13. Figures for the quarter ended March 31, 2023 and March 31, 2022 represent the difference between the audited figures in respect of the full financial year and the published unaudited figures of nine months ended December 31, 2022 & December 31, 2021 respectively which was subject to limited review by the Auditors.
14. The above results are available on the website of the Company/holding company i.e., www.ansals.com and on the websites of BSE.

For Dewan P.N. Chopra & Co.

Chartered Accountants

FRN: 000472N



(SANDEEP DANIYA)

PARTNER

MEMBERSHIP NO.505371

UDIN: 23505371BGRTUJ4519/23505371BGRTUK6220

Place: Vaishali, Ghaziabad

Dated: May 29, 2023

For and on behalf of the Board

A circular stamp for Ansal Housing Limited, New Delhi. The stamp contains the text "Ansal Housing Limited", "New Delhi", and a star at the bottom. A handwritten signature in blue ink is written over the stamp.

(KUSHAGR ANSAL)

WHOLETIME DIRECTOR

DIN: 01216563

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

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023
[See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

(Figures in Lakhs)

I	Sl. No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	22,390.80	22,390.80
	2.	Total Expenditure (including Tax)	28,656.39	29,694.60
	3.	Net Profit/(Loss)	(6,265)	(7,303.80)
	4.	Earnings Per Share	(9.59)	(9.59)
	5.	Total Assets	1,92,621.17	1,92,129.51
	6.	Total Liabilities	1,82,681.29	1,83,227.83
	7.	Net Worth	9,939.89	8,901.68
	8.	Any other financial item(s) (as felt appropriate by the management)	N.A	N.A

II Audit Qualification:

1. A) Details of Audit Qualification:

Please refer Note 1 of Independent Auditor's Report on audit of Annual Standalone Financial Results and review of Quarterly Financial Results under the heading "Basis for Qualified Opinion on the Audited Annual Standalone Financial Results for the year ended 31st March, 2023" as under:

"IFCI Limited has revoked the restructuring and recalled repayment of outstanding dues amounting Rs.13,258.29 Lakh (including interest). The company has not recognized the default interest cost amounting Rs.141.47 Lakh, Rs 86.92 Lakh and Rs 164.41 Lakh for the quarter ended March 31, 2023, December 31, 2022 and March 31, 2022 respectively and Rs. 546.54 Lakh and Rs.500.58 Lakh for the year ended March 31, 2023 and March 31, 2022. The company is in discussion with the lender to resolve the matter in the best possible manner. The Company's records indicate that had management recognized the default interest, an amount of Rs.141.47 Lakh, Rs.86.92 Lakh and Rs.164.41 Lakh for the quarter ended March 31, 2023, December 31, 2022 and March 31, 2022 respectively, Rs. 546.54 Lakh and Rs.500.58 Lakh for the year ended March 31, 2023 and March 31, 2022 would have been required to provide for as finance cost. Accordingly, Finance Cost, Deferred tax assets and Loss after tax would have been increased by "Rs.141.47 Lakh, Nil, Rs. 141.47 Lakh", "Rs.86.92 Lakh, Nil, Rs.86.92 Lakh", "Rs.164.41 Lakh, Rs.45.74 Lakh, Rs.118.67 Lakh" for the quarter ended March 31,

Ansal Housing Limited

— An ISO 9001:2015 Company —

(Formerly known as Ansal Housing & Construction Ltd.)

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Head Office : 2F-AHCL, 2nd Floor, Ansal Plaza, Sector-1, Vaishali, Ghaziabad, U.P. - 201010, Ph. : 91-120-3854000, 4195100
E-mail : ahc@ansals.com Website : www.ansals.com  www.facebook.com/AnsalsHousing CIN : L45201DL1983PLC016821



2023, December 31, 2022 & March 31, 2022 respectively, "Rs.546.54 Lakh, Nil, Rs.546.54 Lakh", "Rs.500.58 Lakh, Rs.139.26 Lakh, Rs.361.32 Lakh" for the year ended March 31, 2023 and March 31, 2022 respectively and shareholder's fund would have been reduced by Rs.141.47 Lakh, Rs.86.92 Lakh and Rs.118.67 Lakh for the quarter ended March 31, 2023, December 31, 2022 and March 31, 2022 respectively and Rs.546.54 Lakh and Rs.361.32 for the year ended March 31, 2023 and March 31 2022 respectively.

The matter stated above has also been qualified in our report for the quarter that ended December 31, 2022, September 30, 2022 June 30, 2022 and the for the year ended March 31, 2022 and its respective quarters & for the quarter and year ended March 31, 2021.

B) Type of Audit Qualification: Qualified Opinion

C) Frequency of qualification: Appeared Ninth Time

D) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:

The Company and IFCI are in discussion to resolve this outstanding default debt for suitable mutual resolution. The Company is very much hopeful of the resolution. Considering the discussion and proposed resolution in pipeline management is of the view that this interest liability will not arise on the company.

E) For Audit Qualification(s) where the impact is not quantified by the auditor: N.A.

(i) Management's estimation on the impact of audit qualification: N.A.

(ii) If management is unable to estimate the impact, reasons for the same: N.A.

(iii) Auditors' Comments on (i) or (ii) above: N.A.

2. A) Details of Audit Qualification:

Please refer Note 2 of Independent Auditor's Report on audit of Annual Standalone Financial Results and review of Quarterly Financial Results under the heading "Basis for Qualified Opinion on the Audited Annual Standalone Financial Results for the year ended 31st March, 2023" as under:

"The Company's investment of Rs.491.67 Lakh in Housing and Construction Lanka Private Limited (a wholly-owned subsidiary company located in Sri Lanka) by way of equity shares. The Board of Investment ("BOI") has terminated the agreements for the development of an integrated township in Sri Lanka between the subsidiary and the BOI. The subsidiary company had filed an arbitration claim against the BOI of Sri Lanka. During the F.Y.2017-18, the management of the subsidiary company has written off all assets. Now the subsidiary company does not have enough assets to redeem the said investment. The Company's records indicate that had management recognized the impairment, an amount of Rs.491.67 Lakh would have been required to provide for as Impairment Loss on Investment. Accordingly, Impairment Loss on Investment, Deferred tax assets and Loss after tax would have been increased by Rs. 491.67 Lakh, Rs. Nil and Rs. 491.67 Lakh respectively and


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	<p>shareholder's fund and Investment in the Subsidiary would have been reduced by Rs. 491.67 Lakh for the year ended March 31, 2023.</p> <p>The matter stated above has also been qualified in our report for the quarter that ended December 31, 2022, September 30, 2022, June 30, 2022."</p>
	B) Type of Audit Qualification: Qualified Opinion
	C) Frequency of qualification: Appeared Fourth Time
	<p>D) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p> <p>The subsidiary company had filed an arbitration claim against the Board of Investment of Sri Lanka (BOI). The management is of the opinion that they will be able to redeem the said investment completely.</p>
	E) For Audit Qualification(s) where the impact is not quantified by the auditor: N.A.
	(i) Management's estimation on the impact of audit qualification: N.A.
	(ii) If management is unable to estimate the impact, reasons for the same: N.A.
	iii) Auditors' Comments on (i) or (ii) above: N.A.
3.	<p>A) Details of Audit Qualification:</p> <p>Please refer Note 2 of Independent Auditor's Report on audit of Annual Standalone Financial Results and review of Quarterly Financial Results under the heading "Basis for Qualified Opinion on the Audited Annual Standalone Financial Results for the year ended 31st March, 2023" as under:</p> <p><i>"In respect of repayment of public deposits and settlement of said public deposit with the respective depositor. However, the impact, if any, as per the provisions of the Companies Act, 2013 on the financial statements, is presently not ascertainable."</i></p>
	B) Type of Audit Qualification: Qualified Opinion
	C) Frequency of qualification: Appeared First Time
	<p>D) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p> <p>After the appeal of the Company before the Hon'ble Supreme Court was dismissed as withdrawn, the Company entered into full and final settlement of the balance payment of the maturity amount and issued post-dated cheques (PDC) to substantial</p>


Ansal Housing Limited

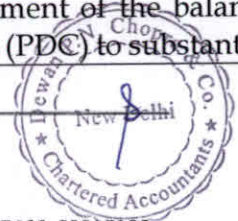
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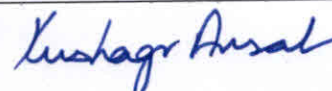

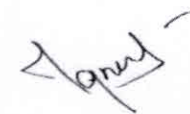
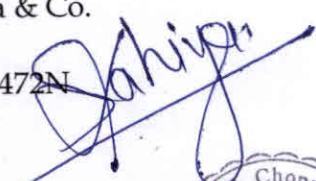
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	<p>depositors and the same has been duly agreed and accepted by the respective depositors. This process is diligently followed by the Company.</p> <p>In due compliance with the Companies Act, holistically, the company has settled substantial depositors. The PDC as issued are being duly encashed/ honoured as per the agreed terms and conditions of the settlement.</p> <p>The Company/holding company has taken legal opinion to substantiate/ corroborate its acts. As per the legal opinion, the process of repayment adopted by the Company meets the requirement of the applicable provision of the Companies Act, 2013.</p>
	E) For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification: As per the management's opinion, there will not be any financial impact.
	(ii) If management is unable to estimate the impact, reasons for the same: As the procedure for repayment of public deposits followed by the Company meets the requirement of the applicable provision of the Companies Act, 2013 and the same is substantiated by the corresponding independent legal opinion, the management estimates there will not be any financial liability in the future.
	iii) Auditors' Comments on (i) or (ii) above: As the NCLT has not passed any order considering the applicable provisions of the Act, hence we are unable to comment on the financial impact.
III	Signatories:
<ul style="list-style-type: none"> • CEO • CFO • Audit Committee Chairman • Statutory Auditor 	<p>Mr. Kushagr Ansal </p> <p>Mr. Tarun Kathuria </p> <p>Mrs. Iqneet Kaur </p> <p>M/s. Dewan P.N. Chopra & Co. Chartered Accountants Firm Registration No.000472N  Mr. Sandeep Dahiya Partner M.No. 505371</p>
Place: Vaishali, Ghaziabad	
Date: 29.05.2023	



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Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along- with Annual Audited Financial Results - (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023
[See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

(Figures in Lakhs)

I	Sl. No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	26,028.89	26,028.89
	2.	Total Expenditure (including Tax)	32,165.35	33,203.56
	3.	Net Profit/(Loss)	(6136.46)	(7147.67)
	4.	Earnings Per Share	-10.29	-10.29
	5.	Total Assets	2,08,518.26	2,08,026.59
	6.	Total Liabilities	1,97,075.66	1,97,622.30
	7.	Net Worth	11,442.60	10,404.39
	8.	Any other financial item(s) (as felt appropriate by the management)	N.A.	N.A.

II Audit Qualification:

1. A) Details of Audit Qualification:

Please refer Note 1 of Independent Auditor's Report on audit of Annual Standalone Financial Results and review of Quarterly Financial Results under the heading "Basis for Qualified Opinion on the Audited Annual Standalone Financial Results for the year ended 31st March, 2023" as under:

"IFCI Limited has revoked the restructuring and recalled repayment of outstanding dues amounting Rs.13,258.29 Lakh (including interest). The holding company has not recognized the default interest cost amounting Rs.141.47 Lakh, Rs 86.92 Lakh and Rs 164.41 Lakh for the quarter ended March 31, 2023, December 31, 2022 and March 31, 2022 respectively and Rs. 546.54 Lakh and Rs.500.58 Lakh for the year ended March 31, 2023 and March 31, 2022.

The holding company is in discussion with the lender to resolve the matter in the best possible manner. The Holding Company's records indicate that had management recognized the default interest, an amount of Rs.141.47 Lakh, Rs.86.92 Lakh and Rs.164.41 Lakh for the quarter ended March 31, 2023, December 31, 2022 and March 31, 2022 respectively, Rs. 546.54 Lakh and Rs.500.58 Lakh for the year ended March 31, 2023 and March 31, 2022 would have been required to provide for as finance cost. Accordingly, Finance Cost, Deferred tax assets and Loss after tax

Ansal Housing Limited

— An ISO 9001:2015 Company —

(Formerly known as Ansal Housing & Construction Ltd.)

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Head Office : 2F-AHCL, 2nd Floor, Ansal Plaza, Sector-1, Vaishali, Ghaziabad, U.P. - 201010, Ph. : 91-120-3854000, 4195100

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would have been increased by "Rs.141.47 Lakh, Nil, Rs. 141.47 Lakh", "Rs.86.92 Lakh, Nil, Rs.86.92 Lakh", "Rs.164.41 Lakh, Rs.45.74 Lakh, Rs.118.67 Lakh" for the quarter ended March 31, 2023, December 31, 2022 & March 31, 2022 respectively, "Rs.546.54 Lakh, Nil, Rs.546.54 Lakh", "Rs.500.58 Lakh, Rs.139.26 Lakh, Rs.361.32 Lakh" for the year ended March 31, 2023 and March 31, 2022 respectively and shareholder's fund would have been reduced by Rs.141.47 Lakh, Rs.86.92 Lakh and Rs.118.67 Lakh for the quarter ended March 31, 2023, December 31, 2022 and March 31, 2022 respectively and Rs.546.54 Lakh and Rs.361.32 for the year ended March 31, 2023 and March 31 2022 respectively.

The matter stated above has also been qualified in our report for the quarter that ended December 31, 2022, September 30, 2022 and June 30, 2022 and for the year ended March 31, 2022 and its respective quarters & for the quarter and year ended March 31, 2021."

B) Type of Audit Qualification: Qualified Opinion

C) Frequency of qualification: Appeared Ninth Time

D) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:

The Company and IFCI are in discussion to resolve this outstanding default debt for suitable mutual resolution. The Company is very much hopeful of the resolution. Considering the discussion and proposed resolution in pipeline management is of the view that this interest liability will not arise on the Company.

E) For Audit Qualification(s) where the impact is not quantified by the auditor: N.A.

(i) Management's estimation on the impact of audit qualification: N.A.

(ii) If management is unable to estimate the impact, reasons for the same: N.A.

(iii) Auditors' Comments on (i) or (ii) above: N.A.

2. A) Details of Audit Qualification:

Please refer Note 2 of Independent Auditor's Report on audit of Annual Standalone Financial Results and review of Quarterly Financial Results under the heading "Basis for Qualified Opinion on the Audited Annual Standalone Financial Results for the year ended 31st March, 2023" as under:

"In respect of repayment of public deposits and settlement of said public deposit with the respective depositor. However, the impact, if any, as per the provisions of the Companies Act, 2013 on the financial statements, is presently not ascertainable."

B) Type of Audit Qualification: Qualified Opinion

C) Frequency of qualification: Appeared First Time

D) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:

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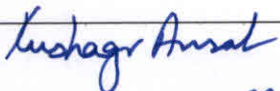




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	<p>After the appeal of the Company before the Hon'ble Supreme Court was dismissed as withdrawn, the Company entered into full and final settlement of the balance payment of the maturity amount and issued post-dated cheques (PDC) to substantial depositors and the same has been duly agreed and accepted by the respective depositors. This process is diligently followed by the Company.</p> <p>In due compliance with the Companies Act, holistically, the company has settled substantial depositors. The PDC as issued are being duly encashed/ honoured as per the agreed terms and conditions of the settlement.</p> <p>The Company/holding company has taken legal opinion to substantiate/ corroborate its acts. As per the legal opinion, the process of repayment adopted by the Company meets the requirement of the applicable provision of the Companies Act, 2013.</p>
	E) For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification: As per the management's opinion, there will not be any financial impact.
	(ii) If management is unable to estimate the impact, reasons for the same: As the procedure for repayment of public deposits followed by the Company meets the requirement of the applicable provision of the Companies Act, 2013 and the same is substantiated by the corresponding independent legal opinion, the management estimates there will not be any financial liability in the future.
	iii) Auditors' Comments on (i) or (ii) above: As the NCLT has not passed any order considering the applicable provisions of the Act, hence we are unable to comment on the financial impact.
III	Signatories:
<ul style="list-style-type: none"> • CEO • CFO • Audit Committee Chairman • Statutory Auditor 	<p>Mr. Kushagr Ansal </p> <p>Mr. Tarun Kathuria </p> <p>Mrs. Iqneet Kaur </p> <p>M/s. Dewan P.N. Chopra & Co. Chartered Accountants Firm Registration No.000472N  Mr. Sandeep Dahiya Partner M.No. 505371 </p>
	Place: Vaishali, Ghaziabad Date: 29.05.2023


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