

Scrip Code : ANSALAPI

National Stock Exchange
of India Ltd
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East)
Mumbai – 400 051

Scrip Code: 500013

BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

Reg: (i) Quarterly / Yearly Audited Financial Results for the Financial Year ended on the 31st March, 2024.

(ii) Outcome of the Board Meeting dated the 28th May, 2024 concluded at 06:45 P.M.

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

(ii) Companies Act, 2013 and Rules made thereunder.

(iii) Intimation/Letter dated 20th May, 2024 for aforesaid matters.

Dear Sir/Madam,

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

- 1) Quarterly / Yearly Audited Financial Results for the Financial Year ended on the 31st March, 2024 together with Consolidated Statement of Accounts comprising of audited Annual Accounts for the same accounting year of subsidiaries and other companies in terms of IND AS as **Annexure I**.
- 2) Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results (Standalone and Consolidated) for the Financial year ended on the 31st March, 2024 as **Annexure II**
- 3) Copies of Auditors Reports (Standalone and Consolidated) submitted by the Statutory Auditors of the Company, M/s. MRKS and Associates, Chartered Accountants, for the Financial Year ended on 31st March, 2024 as **Annexure III**.
- 4) Disclosure with respect to the Large Corporate Entity as **Annexure IV**.

Ansal Properties & Infrastructure Ltd.

(An ISO 14001 : 2004 OHSAS 18001 : 2007)

115, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi-110 001

Tel.: 23353550, 66302268 / 69 / 70 / 72

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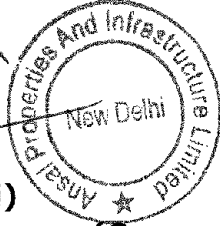
Further, with reference to the captioned subject, it may also be noted that the Board has not recommended any dividend for the Financial year ended the 31st March, 2024.

This is for your information and records.

Thanking you.

Yours faithfully,

For **Ansal Properties & Infrastructure Ltd.**

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

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ANSAL PROPERTIES & INFRASTRUCTURE LTD.

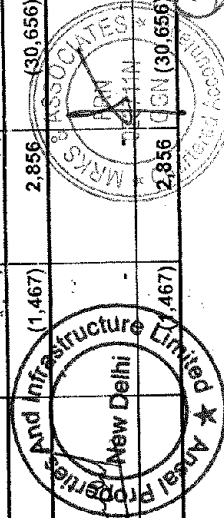
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

Rs. In Lakh

STANDALONE

CONSOLIDATED

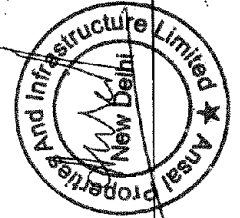
SL.No.	Particulars	Quarter ended			Year ended				
		31/03/2024 (Audited)	31/12/2023 (Unaudited)	31/03/2023 (Audited)	31/03/2024 (Audited)	31/03/2023 (Audited)	31/03/2024 (Audited)	Year ended 31/03/2023 (Audited)	
I	Income								
	(a) Revenue from operations	16,021	10,619	27,330	47,894	63,325	18,990	59,751	77,011
	(b) Other Income	49	5	2,125	235	2,847	338	1,463	9,162
II	Total Income	16,070	10,624	29,455	48,129	66,172	19,328	61,214	86,173
III	Expenses								
	(a) Consumption of Materials Consumed/ construction cost	5,081	5,852	21,420	24,618	44,834	14,211	56,279	83,436
	(b) (Increase)/decrease in stock-in-trade and work in progress	15	466	643	528	7,075	15	643	7,075
	(c) Employees benefits expense	342	327	325	1,302	1,382	719	445	1,794
	(d) Finance Cost	273	275	376	1,376	1,438	278	917	2,841
	(e) Depreciation and amortization expense	22	21	25	84	98	918	432	2,944
	(f) Other Expenditure	12,024	835	38,767	19,972	50,966	7,253	11,831	32,437
IV	Total Expenses	17,757	7,776	61,556	47,880	1,05,793	23,394	70,547	1,30,527
V	Profit/(Loss) before exceptional items and tax (II - IV)	(1,687)	2,848	(32,101)	249	(39,621)	(4,066)	(33,247)	(44,354)
VI	Exceptional Items	-	-	148	-	148	-	148	148
	Provision for impairment in value of Investments	-	-	-	-	-	-	-	-
VII	Profit/(Loss) before taxes (V-VI)	(1,687)	2,848	(32,249)	249	(39,769)	(4,066)	(33,395)	(44,502)
VIII	Tax expenses								
	-Current Tax	-	-	-	-	-	-	-	-
	-Deferred Tax	(220)	(8)	101	(243)	114	(764)	(698)	(477)
	-MAT	-	-	(1,694)	-	(1,694)	(0)	-	(1,718)
	-Tax pertaining to earlier years	-	-	-	-	-	-	-	-
	Total Tax	(220)	(8)	(1,593)	(243)	(1,580)	(764)	(2,376)	(2,195)
IX	Profit/(Loss) after Tax (VII-VIII)	(1,467)	2,856	(30,656)	492	(38,189)	(3,302)	(31,019)	(42,307)
X	Share of Profit/(loss) in Associates/Joint ventures	-	-	-	-	-	-	-	-
XI	Net Profit/ (Loss) for the period (IX+X)	-	-	-	492	(38,189)	(3,302)	(31,019)	(42,307)



Annexure - I

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SL.No.	Particulars	Quarter ended		Year ended		Quarter ended		Year ended					
		31/03/2024 (Audited)	31/12/2023 (Unaudited)	31/03/2023 (Audited)	31/03/2024 (Audited)	31/03/2023 (Audited)	31/03/2024 (Audited)	31/12/2023 (Unaudited)	31/03/2023 (Audited)	31/03/2024 (Audited)			
I	Income												
XII	Profit/(Loss) attributable to: Owner of the Company	(1,467)	2,856	(30,656)	492	(38,189)	(3,090)	2,632	(4,392)	(31,376)	(4,392)	(42,333)	
	Non controlling interest	-	-	-	-	-	(212)	17	(255)	357	(255)	26	
XIII	Other Comprehensive Income/(Loss) (net of tax)	18	(14)	14	(12)	47	1	(14)	(29)	(5)	(29)	28	
XIV	Total Comprehensive Profit/(Loss) for the period comprising Profit/(Loss) (after tax) and Other Comprehensive Income (XI+XIII)	(1,449)	2,842	(30,642)	480	(38,142)	(3,301)	2,635	(4,676)	(31,024)	(4,676)	(42,279)	
XV	Total Comprehensive Income/(Loss) for the period comprising Profit / (Loss) (after tax) and Other Comprehensive Income attributable to: Owner of the Company	(1,449)	2,842	(30,642)	480	(38,142)	(3,088)	2,618	(4,419)	(31,381)	(4,419)	(42,305)	
	Non controlling interest	-	-	-	-	-	(213)	17	(256)	357	(256)	26	
XVI	Paid up Equity Share Capital (Face value of Rs 5 per equity share)	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	
XVII	Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year	-	-	-	(26,576)	(27,055)	-	-	-	-	(73,093)	(68,632)	
XVIII	Earning Per Share(EPS) (Rs.) (not annualized) Before Extraordinary Items	(0.93)	1.81	(19.48)	0.31	(24.26)	(1.96)	1.67	(2.79)	(19.93)	(2.79)	(26.89)	
	(a) Basic	(0.93)	1.81	(19.48)	0.31	(24.26)	(1.96)	1.67	(2.79)	(19.93)	(2.79)	(26.89)	
	(b) Diluted	(0.88)	1.60	(17.16)	0.29	(21.38)	(1.85)	1.47	(2.62)	(17.57)	(2.62)	(23.70)	
	After Extraordinary Items	(0.93)	1.81	(19.48)	0.31	(24.26)	(1.96)	1.67	(2.79)	(19.93)	(2.79)	(26.89)	
	(a) Basic	(0.93)	1.81	(19.48)	0.31	(24.26)	(1.96)	1.67	(2.79)	(19.93)	(2.79)	(26.89)	
	(b) Diluted	(0.88)	1.60	(17.16)	0.29	(21.38)	(1.85)	1.47	(2.62)	(17.57)	(2.62)	(23.70)	

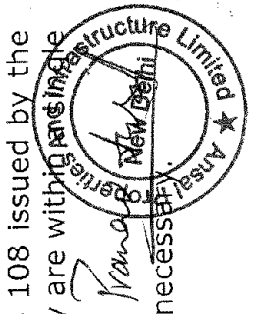
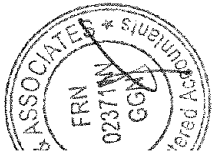


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Notes:

1. Ansal Properties and Infrastructure Limited ["APIL" or "Company"] was admitted into the Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 16.11.2022 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Bibhuti Bhushan Biswas & Ors. Versus M/s Ansal Properties and Infrastructure Limited. Thereafter, Mr. Ashwani Kumar Singla was appointed as the Interim Resolution Professional ["IRP"]. Subsequently, a Company Appeal (AT) (Ins.) No. 41 of 2023 was filed before the Hon'ble National Company Law Appellate Tribunal ["NCLAT"] against the admission order. The Hon'ble NCLAT vide Order dated 13.01.2023 held that the CIRP under the Insolvency and Bankruptcy Code, 2016 ["IBC"] shall only be confined to the "Fernhill Project" situated at District Gurgaon. The IRP filed a Clarification Application dated 17.01.2023 with NCLAT about the Hon'ble NCLAT Order dated 13.01.2023, the same has been disposed of along with other appeals/applications in this regard vide order dated 04.03.2024. Further, the Hon'ble NCLT, New Delhi vide order dated 10.01.2024 has appointed Mr. Jalesh Kumar Grover (IBBI Regn No. (IBBI/IPA001/IPP00200/2017-2018/10390) to act as Resolution Professional qua Fernhill project.
- The Company's Serene Residency Group Housing Project at Sector ETA II, Greater Noida has been admitted into the Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 20.10.2023 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Indian Bank Versus M/s Ansal Properties and Infrastructure Limited. Thereafter, Mr. Navneet Kumar Gupta, as IRP having Registration No. IBBI/IPA-001/IPP00001/2016-2017/10009 was appointed as IRP and directed to take charge of the CIRP in respect of "Serene Residency Group Housing Project at Sector ETA II, Greater Noida. Currently designated as Resolution Professional
- The CIRP process of the above said projects are underway, as on the date of the report, and consequently the effect on the financial statements, if any, shall be given once the CIRP process is completed.
2. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year up to 31st March, 2024 and the unaudited published year-to-date figures up to 31st December 2023, being the date of the end of the third quarter of the financial year which were subject to limited review by the statutory auditors. Financial (Standalone and Consolidated) results for the Quarter /year ended 31.03.2024, have been reviewed by the audit committee and approved by the board of director at its meeting held on 28th May, 2024.
3. These financial results are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
4. Having regard to the integrated nature of the real estate development business and the parameters of IND AS 108 issued by the Central Government under Companies (Indian Accounting Standards) Rules, 2015, the operations of the Company are with in the same segment.
5. The corresponding figures for previous year /period has been regrouped, rearranged, and reclassified, wherever necessary.

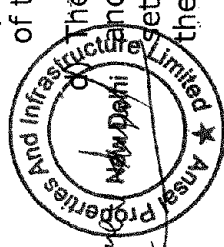


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6. During the period under review the Ansal Properties and Infrastructure Limited has not claimed any exemption under section 80 IA(4)(iii) of the Income Tax Act, 1961. The Company had claimed the exemption u/s 80IA(4)(iii) of the Income Tax Act, in respect of its Industrial Park Project at Pathredi, Gurgaon, amounting to Rs. 34.08 crores in the Assessment Year 2010-11. The Competent Authority has not approved the claim of the company. The company has filed a Review Petition. Since the Review Petition of the Company has been pending for a long time, the Company has filed a Writ Petition before the Hon'ble Delhi High Court. The same has been admitted by the Hon'ble Delhi High Court in W.P. (C) 3848/2021 & CM No.15443/2021 and notice has been issued to the department. The next date of the hearing is 14th August, 2024.
7. The Company has filed a petition before the Hon'ble National Company Law Tribunal, New Delhi Bench (NCLT) for relief in the scheme of repayment of public deposits sanctioned by the Company Law Board and extended/modified by the NCLT, from time to time. The next date of the hearing is 28th May, 2024.
8. Bank-wise details are as under: -
- a) In respect of Financial Facilities availed from IL&FS Financial Services (IFIN), a revised payment schedule for OTS has been approved by IFIN for payment of Rs 111.36 crores (including interest for the intervening period) vide their letter dated 22.11.2023. The Company has paid an amount of Rs 28.36 Crores till 31st March 2024. The Company has approached IFIN for revision in payment terms of balance agreed OTS amounts.
 - b) The Company had availed a loan of Rs. 150 Crores from Indian Bank (earlier Allahabad Bank), for its project Sushant Serene Residency, located at Greater Noida against which the outstanding principal loan amount is Rs 103.60 crores, and the company had paid Rs. 4.25 crores as upfront fee against OTS. An insolvency application filled under section 7 of the IBC Act 2016 against the Company vide order dated 20.10.2023 and Hon'ble National Company Law Tribunal ["NCLT"] New Delhi admitted the same and ordered for appointing Mr. Navneet Kumar Gupta, as IRP having Registration No. IBBI/IPA-001/IPP000001/2016-2017/10009.
 - c) Ansal Hi-Tech Townships Limited (AHTL), a subsidiary company, had availed a Term Loan of Rs. 50 crores from Indian Bank against which the outstanding principal loan amount is Rs. 43.03 crore against the construction of a residential multi-story project located at Dadri, Gautam Buddha Nagar, Uttar Pradesh. The loan account is classified as NPA. Indian Bank has approved a conditional OTS Scheme dated 29.09.23 for payment of Rs 45.50 crores as full and final repayment of bank's dues against Term Loan availed by AHTL on or before 31st Mar'24. AHTL has paid an amount of Rs 13.95 crores against the OTS approved amount. The Ansal Hi-Tech Township Limited (AHTL) has approached Indian Bank for approval for revision in payment terms of balance agreed OTS amounts.

Indian Bank has filed a recovery suit against AHTL & the Company (in capacity as a guarantor) in DRT, New Delhi. The next date of the hearing before DRT was 26th June, 2024.

The loan accounts of the Company have been classified as non-performing assets (NPA) by certain banks/Financial institutions and they have not applied interest on the said accounts. In view of OTS proposals filed with these banks and the expected settlement with banks/Financial institutions, the provision for interest in respect of loans classified as NPA has not been made to the tune of Rs.8.32 crores in respect of the Company, Rs. 1.10 crores in respect of Ansal Hi Tech Township Limited (AHTL) and



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Rs.7.60 crores in respect of Ansal API Infrastructure Limited, the subsidiary Company, and therefore to that extent finance costs and loan liabilities have been understated for the quarter ended 31st March, 2024.

e) Ansal API Infrastructure Ltd. (AAIL), a wholly owned subsidiary Company, has availed a term loan of Rs. 390 crores from a consortium headed by the IL&FS Urban Infrastructure Manager Limited (The Asset Manager) under the Pooled Municipal Debt Obligations Facility (PMDO). The present principal outstanding is approx. Rs. 241.20 crore excluding overdue/unapplied interest. The loan account is classified as NPA. AAIL has filed an OTS proposal with Asset Managers for full and final settlement of the dues. Vistra ITCL (India) Limited, the trustee of the consortium, has filed a recovery suit in DRT, New Delhi against the borrower Company i.e., AAIL and the Company (API), in capacity as Mortgagor as well as the Guarantor.

Union Bank of India (UBI), one of the consortium member, has also filed a recovery suit against AAIL in DRT, New Delhi. The next date of the hearing in DRT is 23.07.2024.

Earlier Hon'ble NCLT, New Delhi dismissed the application filed by UBI under section 7 of the IBC Act 2016 against the borrower Company (AAIL). "As per order there was neither a direct disbursal of the loan by the applicant to the corporate debtor, nor there are any agreements executed directly between the applicant and the corporate debtor. Hence the applicant does not qualify as a Financial creditor as per section 5(7) of the IBC,2016 which defines Financial creditor". UBI has filed an appeal against the NCLT Order and the matter is pending with NCLAT.

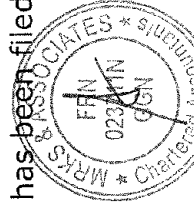
9. In relation to UP RERA projects (1) UPRERAPRJ9594 (2) UPRERAPRJ7090 (3) UPRERAPRJ7122, located at Lucknow, has been deregistered by UPRERA. The Company has filed an appeal with the RERA Appellate Tribunal on various grounds. The next hearing before the Appellate Tribunal is awaited due to the vacation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

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

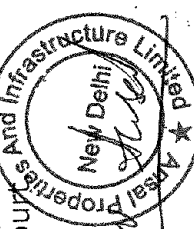
(5) UPRERAPRJ10150 – as per the direction of RERA Authority, the project audit has been completed by the M/s. Asija Associates and the report has been submitted to RERA.

10. IIRF India Realty Limited - II fund "Foreign Investor" and IL & FS Trust Company Limited (acting as Trustee of IFIN Realty Trust) through its manager IL&FS Investment Managers Limited "Indian Investor" had invested an amount of Rs. 79.34 Cr in Equity Shares and Compulsorily Convertible Cumulative Preference Shares (CCCCPS) of Ansal Townships Infrastructure Limited (ATIL), a subsidiary of the Company. The Company has purchased part of the investments i.e. 40.66% and the remaining part is still pending. The investor(s) has invoked the Arbitration Clause against the Company. Further, ATIL is discussion for settling with the Investor.

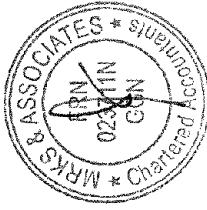
11. During the quarter ended 30th September 2018, the Award in the matter of arbitration with Landmark group was pronounced. The Award contemplates joint and several liabilities of four companies of Ansal Group, including the Company, amounting to Rs. 55.78 crores along with interest amounting to Rs. 105.08 crores. The Hon'ble High Court vide order dated 5th January 2022 with direction to deposit with the Registry of the Court an amount of Rs 200.00 crores approx. (Rs. 30.99 crores earlier deposited with the Hon'ble Court, released to Landmark Group through Order dated 08.08.2023). Pursuant to a settlement arrived between the parties, nothing remains payable to Dalmia Group, and in respect of this, an application has been filed with the Hon'ble Delhi High Court.



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12. In the books of Ansal Landmark Township (P) Ltd., a subsidiary of the Company, an amount of Rs. 61.50 crore is recoverable from M/s. Ansal Landmark (Karnal) Township Pvt. Ltd. Based on the management assessment of the cash flow of Karnal Project, there is no impairment in the value of the said recoverable amount.
13. The financial statements of a few group companies are based on management certified accounts.
14. The Corporate Guarantee/s given by Ansal Properties and Infrastructure Limited ("the Company") in terms of the applicable provisions of the Companies Act, 2013 and rules made thereunder ("the Act") amounts to Rs. 270.29 crores as at the 31st March, 2024.
15. The company has not declared any dividend for the year 2023-24.
16. The Management's response to qualifications in the Audit Report for the quarter ended 31st March, 2024 are as under:
- i) The Company had entered into a Settlement agreement(s) ('Agreements') with certain banks/financial Institutions ('the Lenders'). So far, the lenders have not given any written notice in the event of default as per the agreements and the management is in discussions with the Lenders to condone the aforementioned delays. According to the above discussions with the lenders, management is confident that no material impact will be on the Company in respect of the afore-mentioned delays.

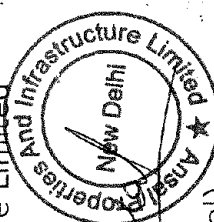


Place: New Delhi

Date: 28.05.2024

For and on behalf of the board of directors
Ansal Properties & Infrastructure Limited

(Pranav Ansal)
Chairman & WTD
DIN-00017804

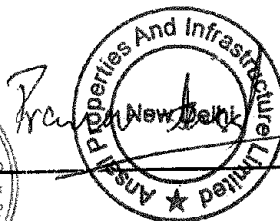
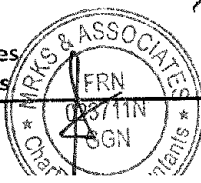


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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2024

Rs. in Lakh

	STANDALONE		CONSOLIDATED	
	As at 31.3.2024 (Audited)	As at 31.3.2023 (Audited)	As at 31.3.2024 (Audited)	As at 31.3.2023 (Audited)
Assets				
(1) Non - current assets				
(a) Property, plant and equipment	486.90	562.35	53,285.36	56,549.10
(b) Capital work - in - progress	86.90	50.80	1,135.41	1,099.30
(c) Investment Property	48.79	51.22	48.79	51.22
(d) Other intangible assets	9.07	9.07	9.07	9.07
(e) Goodwill	-	-	16,267.23	16,267.23
(f) Financial assets				
(i) Investments	50,015.25	50,015.75	4,652.74	4,653.41
(ii) Trade receivables	-	-	2,817.61	3,270.59
(iii) Security Deposit	157.85	154.06	359.52	362.25
(iv) Others	1,603.30	2,199.66	2,408.75	2,871.48
(g) Deferred tax assets (net)	1,064.24	815.29	7,120.77	7,339.57
(h) Other non - current assets	32,912.44	32,887.73	26,396.13	26,452.63
Total non - current assets	86,384.74	86,745.93	1,14,501.38	1,18,925.85
(2) Current assets				
(a) Inventories	2,62,721.23	2,79,563.97	3,76,892.68	4,04,004.98
(b) Financial assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	23,822.86	28,307.90	27,023.46	31,745.11
(iii) Cash and cash equivalents	2,286.13	2,449.92	3,821.38	4,722.51
(iv) Bank balances	-	-	19.64	5.33
(v) Security deposit	3,336.62	3,337.82	3,506.83	3,515.40
(vi) Others	39.60	43.06	1,082.58	1,019.43
(c) Current tax assets (net)	5,341.67	5,077.72	5,454.81	5,198.54
(d) Other current assets	85,851.59	87,738.98	59,128.44	62,772.36
Total current assets	3,83,399.70	4,06,519.37	4,76,929.82	5,12,983.66
Total assets	4,69,784.44	4,93,265.30	5,91,431.20	6,31,909.51
Equity and liabilities				
Equity				
(a) Equity share capital	7,870.24	7,870.24	7,870.24	7,870.24
(b) Convertible Share Warrants	425.75	901.75	425.75	901.75
(c) Other equity	(27,001.52)	(27,957.07)	(73,518.51)	(69,533.25)
(d) Non controlling interest	-	-	3,764.61	4,191.76
Total Equity	(18,705.53)	(19,185.08)	(61,457.91)	(56,569.50)
Liabilities				
(1) Non - current liabilities				
(a) Financial liabilities				
(i) Borrowings	-	492.48	813.09	5,401.82
(ia) Lease Liabilities	-	12.03	-	12.03
(ii) Trade payables	-	-	-	-
(iii) Other financial liabilities	350.32	325.81	3,598.39	3,573.88
(b) Provisions	1,974.67	1,909.65	3,364.70	3,320.30
(c) Deferred tax liabilities (net)	-	-	-	-
(d) Other non-current liabilities	24.72	24.72	14,870.41	15,268.92
Total non - current liabilities	2,349.71	2,764.69	22,646.59	27,576.95
(2) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	20,359.13	25,204.92	46,754.61	48,672.88
(ia) Lease Liabilities	11.66	29.11	11.66	53.27
(ii) Trade payables	-	-	-	-
(a) Total outstanding dues of Micro Enterprises & Small Enterprises	-	-	44.77	26.87
(b) Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	1,10,199.29	99,125.62	1,01,713.65	1,00,219.56
(iii) Other financial liabilities	34,347.85	34,314.10	68,215.38	68,779.48
(b) Other current liabilities	3,20,753.36	3,50,568.49	4,12,684.46	4,42,412.26
(c) Provisions	468.97	443.45	817.99	737.74
Total current liabilities	4,86,140.26	5,09,685.69	6,30,242.52	6,60,902.06
Total equity & liabilities	4,69,784.44	4,93,265.30	5,91,431.20	6,31,909.51



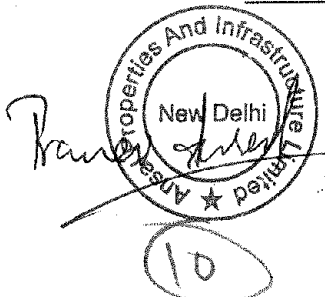
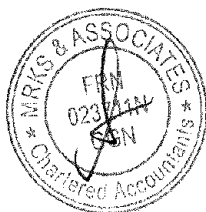
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ANSAL PROPERTIES & INFRASTRUCTURE LIMITED(Standalone)

CIN - L45101DL1967PLC004759

Cash flow statement for the Year ended March 31, 2024

	For the period ended March 31, 2024 Rs. in lakh	For the year ended March 31, 2023 Rs. in lakh
Cash flow from operating activities:		
Profit (Loss) before tax	248.47	(39,768.78)
Depreciation & amortization	84.24	98.24
Interest & finance charges	1,387.10	1,448.01
Interest income	(300.52)	(298.53)
Amounts written back	(234.43)	(2,683.85)
Amounts written off	8,444.72	32,472.68
Provision for doubtful debts	-	303.10
Profit(-)/Loss on sale/written off of long term investments	0.50	2,917.18
Loss on sale/Written off of property, plant & equipment includes investment properties	23.65	64.56
Profit on sale of property, plant & equipment	(0.85)	(127.46)
Operating (loss)/profits before working capital changes	9,652.88	(5,574.86)
Adjusted for:		
Increase/(decrease) in trade payables & others	(18,032.76)	(8,651.88)
(Increase)/decrease in inventories	16,842.74	45,229.85
(Increase)/decrease in trade and other receivables	4,485.04	(9,878.15)
(Increase)/decrease in loans and advances & other assets	(5,984.80)	(19,531.13)
Cash generated from operations	6,963.10	1,593.83
Taxes paid	(263.95)	389.70
Net cash generated from operating activities	6,699.15	1,983.53
Cash flow from investing activities:		
Interest received	300.52	298.53
Proceeds from sale of property plant & equipment includes investment properties	1.06	168.06
Amount paid for purchase of property plant & equipment	(66.31)	(115.18)
Proceeds from sale of investments	-	1,658.48
Amount paid for purchase of debentures	-	-
Net cash generated from investing activities	235.27	2,009.90



ANSAL PROPERTIES & INFRASTRUCTURE LIMITED(Standalone)

CIN - L45101DL1967PLC004759

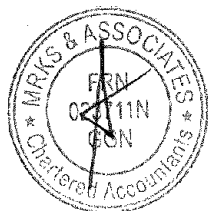
Cash flow statement for the Year ended March 31, 2024

Cash flow from financing activities:

Interest & finance charges paid	(1,408.80)	(821.80)
Proceeds from issuance of share capital	-	901.75
Proceeds/(repayment) from short term borrowings	(4,845.79)	(1,853.74)
(Repayment)/proceeds from long term borrowings	(809.33)	(1,389.10)
Payment of lease rentals-principle & interest	-	-
Net cash used in financing activities	(7,063.92)	(3,162.89)
Net (decrease)/increase in cash and cash equivalents	(129.50)	830.54
Cash and cash equivalents at the beginning of the year	2,283.97	1,453.43
Cash and cash equivalents at the end of the year	<u>2,154.47</u>	<u>2,283.97</u>

Components of cash and cash equivalents

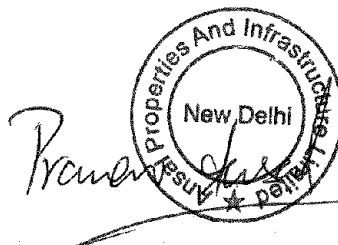
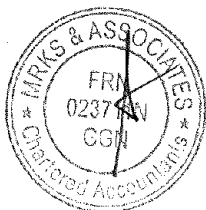
	As at March 31, 2024 Rs. in lakh	As at March 31, 2022 Rs. in lakh
Cash on hand	20.76	382.98
Cheques in hand	806.39	427.34
Balances with schedule banks		
in current accounts	1,458.98	1,639.59
Others	-	-
Non current bank balances	-	-
Books overdraft	(131.66)	(165.95)
Net cash and cash equivalents	<u>2,154.47</u>	<u>2,283.97</u>



Trave

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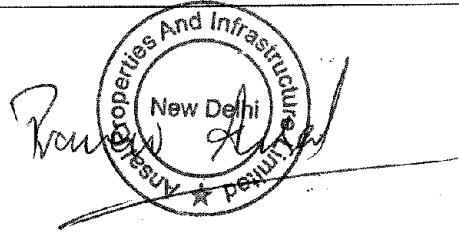
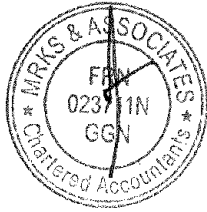
	For the period ended March 31, 2024 Rs. in Lakhs	For the year ended March 31, 2023 Rs. in Lakhs
Cash flow from operating activities:		
(loss) before tax	(4,423.01)	(44,500.76)
Other Comprehensive Income		2,943.91
Depreciation & amortization	3,276.76	2,841.02
Interest & finance charges	1,914.23	(283.01)
Interest income	(398.92)	3,230.09
Amount written off	495.19	(4,887.54)
Amounts written back	(1,145.06)	(127.46)
Profit on sale of fixed assets	(0.85)	461.92
Provision for doubtful debts	-	906.79
Impairment of goodwill	-	64.56
Loss on sale of fixed assets	-	1,050.92
Profit(-)/Loss on sale of long term investments	(4.40)	(38,299.56)
	<u>(286.06)</u>	<u>(38,299.56)</u>
Operating profits before working capital changes		
Adjusted for:		
Trade payables & others	(27,344.60)	(4,121.17)
Inventories	27,112.30	84,125.79
Trade and other receivables	8,323.42	(19,243.88)
Loans and advances & other assets	11.29	(2,445.79)
Other financial liabilities	827.61	15,285.78
	<u>8,930.02</u>	<u>73,600.73</u>
Cash generated from operations	8,643.96	35,301.17
Taxes paid	(261.91)	581.13
Net cash from/(used in) operating activities	<u>8,382.05</u>	<u>35,882.30</u>
Cash flow from Investing activities:		
Interest received	398.92	283.01
Proceeds from fixed deposit with bank	456.03	2,304.07
Amount paid for purchase of plant property and equipment and other intangible asset	(46.70)	(119.48)
Proceeds from sale of plant property and equipment and other intangible asset	1.06	227.24
Proceeds from sale of Investments	5.07	(998.41)
Impact of change in control of subsidiary	234.83	4,253.96
Net cash from investing activities	<u>1,049.21</u>	<u>5,950.39</u>
Cash flow from financing activities:		
Interest & finance charges paid	(1,935.93)	(23,455.34)
Proceeds from issuance of Convertible Warrants in to equity shares of the company	(476.00)	901.75
(Repayment)/proceeds from short term borrowings	(1,918.27)	(16,450.77)
Adjustment of profit on Redemption of Debenture	-	5,676.16
(Repayment)/proceeds from long term borrowings	(4,905.58)	(6,717.25)
Net cash from/(used in) financing activities	<u>(9,235.78)</u>	<u>(40,045.45)</u>
Net (decrease) in cash and cash equivalents	195.48	1,787.25
Cash and cash equivalents at the beginning of the year	3,513.89	1,726.65
Cash and cash equivalents at the closing of year	<u>3,709.37</u>	<u>3,513.89</u>



Components of cash and cash equivalents	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
	Rs. in Lakhs	Rs. in Lakhs
Cash on hand	115.73	422.19
Cheques in hand	806.39	427.34
Balances with schedule banks on current accounts	2,887.63	3,861.34
Fixed Deposit	11.64	11.64
Non current bank balances	19.64	5.33
Book Overdraft	(131.66)	(1,213.95)
Net cash and Cash equivalents	3,709.37	3,513.89

Notes :

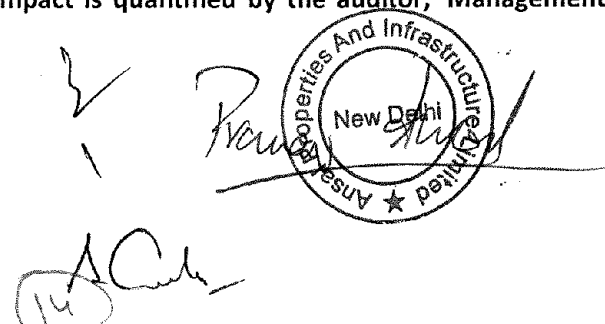
(a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7)- Statement of Cash Flows.



ANNEXURE I

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

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024				
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]			(Rs. 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	48,129	48,129
	2.	Total Expenditure	47,880	51,526
	3.	Net Profit/(Loss)	480	(3,166)
	4.	Earnings Per Share	0.31	(2.01)
	5.	Total Assets	4,69,784.44	4,69,784.44
	6.	Total Liabilities	4,88,489.97	4,92,135.87
	7.	Net Worth	(18,705.53)	(22,351.43)
	8.	Any other financial item(s) (as felt appropriate by the management)		
<p>II. <u>Audit Qualification (each audit qualification separately):</u></p> <p style="margin-left: 40px;">a. Details of Audit Qualification:</p> <p>We draw attention to Note 8 (e) of the accompanying Statement, the Company has borrowings from certain banks which have been classified as non-performing assets ('NPA borrowings') and those from certain other banks/ asset reconstruction company (together referred to as 'the Lenders'). The Company had entered into settlement agreements ('Settlement Agreements') with some of these Lenders for the aforesaid loans. As described in the said note, the Company has delayed the payments in respect of the instalments due to these Lenders pursuant to the relevant loan agreements and Settlement Agreements. In respect of the afore mentioned NPA borrowings and delayed payments under the Settlement Agreements, the Company has not recognised interest for the period from 01st April 2023 to 31st March 2024 aggregating to Rs. 3,645.90 lakhs payable under the terms of the said agreements, as estimated by the management based on expected re-negotiation with the Lenders. Due to non-availability of statement of Accounts from the Lenders, stated amount has been calculated on the basis of available document with the management.</p> <p style="margin-left: 40px;">b.Type of Audit Qualification : Qualified Opinion</p> <p style="margin-left: 40px;">c. Frequency of qualification: Continuing</p> <p style="margin-left: 40px;">d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p>				


 Ansal Properties And Infrastructure Limited
 New Delhi

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

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: The Impact of qualification cannot be ascertained.

(ii) If management is unable to estimate the impact, reasons for the same: The impact will be ascertained upon third party audit report

Auditors' Comments on (i) or (ii) above:
Refer auditors report

III.

Signatories:

- Chairman & WTD
- CFO
- Audit Committee Chairman
- Statutory Auditor

The image shows handwritten signatures for the Chairman & WTD, CFO, and Statutory Auditor. There are two circular stamps: one for 'Ansal Properties & Infrastructure Limited New Delhi' and another for 'MRKS & ASSOCIATES Chartered Accountants' with FRN 023711N GGN.

Date: 28.05.2024

Place: New Delhi

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ANNEXURE I

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, 2024				
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] (Rs. In Lakhs)				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for Qualificatio
	1.	Turnover / Total income	61,214	61,214
	2.	Total Expenditure	65,637	72,834
	3.	Net Profit/(Loss)	(4,676)	(11,873)
	4.	Earnings Per Share	(2.79)	(7.54)
	5.	Total Assets	5,91,431.20	5,91,431.20
	6.	Total Liabilities	6,52,889.11	6,60,086.56
	7.	Net Worth	(61,457.91)	(68,655.36)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

II. Audit Qualification (each audit qualification separately):

Details of Audit Qualification:

We draw attention to Note 8 (e) of the accompanying Statement, the Company has borrowings from certain banks which have been classified as non-performing assets ('NPA borrowings') and those from certain other banks/ asset reconstruction company (together referred to as 'the Lenders'). The Company had entered into settlement agreements ('Settlement Agreements') with some of these Lenders for the aforesaid loans. As described in the said note, the Company has delayed the payments in respect of the instalments due to these Lenders pursuant to the relevant loan agreements and Settlement Agreements. In respect of the afore mentioned NPA borrowings and delayed payments under the Settlement Agreements, the Company has not recognized interest for the period from 01st April 2023 to 31st March 2024 aggregating to Rs. 7,197.45 lakhs, to the tune of Rs. 3,645.90 Lakhs in respect of the Company, Rs. 510.56 Lakhs in respect of Ansal Hi Tech Township Limited (AHTL) and Rs. 3,040.99 Lakhs in respect of Ansal API Infrastructure Limited, are the subsidiary Companies, payable under the terms of the said agreements, as estimated by the management based on expected re-negotiation with the Lenders. Due to the non-availability of statement of Accounts from the Lenders, the stated amount has been calculated on the basis of available document with the management.

b. **Type of Audit Qualification :** Qualified Opinion

c. **Frequency of qualification:** Continuing

Ansal Properties & Infrastructure Ltd.

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

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

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

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

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

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

Auditors' Comments on (i) or (ii) above:
Refer to the Audit report

III. Signatories:

• Chairman & WTD

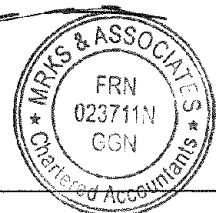
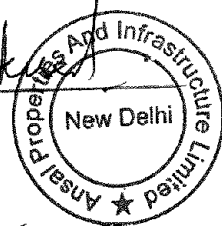
• CFO

• Audit Committee Chairman

• Statutory Auditor

Pranav
28/05/24

NC



Place: New Delhi
Date: 28.05.2024



Annexure - II

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

To
Ansal Properties & Infrastructure Limited

Report on the Audit of the Standalone Financials Results

Qualified Opinion

1. We have audited the accompanying standalone financial results of **Ansal Properties & Infrastructure Limited** (the "Company") for the quarter and year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - i. are presented in accordance with the requirements of the Listing Regulations, as applicable to the Company in this regard; and
 - ii. except for the effects of the matter described in the "Basis for Qualified Opinion" paragraph below, give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of the loss and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended March 31, 2024.

3. Basis for Qualified Opinion

- a. We draw attention to Note 8 (d) of the accompanying Statement, the Company has borrowings from certain banks which have been classified as non-performing assets ('NPA borrowings') and those from certain other banks/ asset reconstruction company (together referred to as 'the Lenders'). The Company had entered into settlement agreements ('Settlement Agreements') with some of these Lenders for the aforesaid loans. As described in the said note, the Company has delayed the payments in respect of the instalments due to these Lenders pursuant to the relevant loan agreements and Settlement Agreements. In respect of the afore mentioned NPA borrowings and delayed payments under the Settlement Agreements, the Company has not recognised interest for the period from 01st April 2023 to 31st March 2024 aggregating to Rs. 3,645.90 lakhs payable under the terms of the said agreements, as estimated by the management based on expected re-negotiation with the Lenders. Due to non-availability of statement of Accounts from the Lenders, stated amount has been calculated on the basis of available document with the management.

We further report that, if the observations made by us in para (a) above been considered, the total comprehensive loss for the year would have been Rs. 3,166.36 lakhs (as against the reported figure of total comprehensive profit of Rs. 479.54 lakhs), other current financial liabilities would have been Rs. 37,993.75 lakhs (as against the reported figure of Rs. 34,347.85 lakhs)

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4. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

5. **Emphasis of Matter**

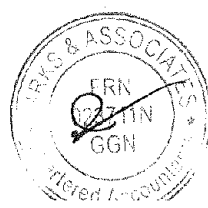
Without qualifying our conclusion, we draw attention to the following matters:

- a. Refer Note 1 of the Statement, which described the Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016 ('the Code'), Ansal Properties and Infrastructure Limited ["APIL" or "Company"] was admitted into Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 16.11.2022 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Bibhuti Bhushan Biswas & Ors. Versus M/s Ansal Properties and Infrastructure Limited". Subsequently, a Company Appeal (AT) (Ins.) No. 41 of 2023 was filed before the Hon'ble National Company Law Appellate Tribunal ["NCLAT"] against the admission order. The Hon'ble NCLAT vide Order dated 13.01.2023 held that the CIRP under the Insolvency and Bankruptcy Code, 2016 ["IBC"] shall only be confined to the "Fernhill Project" situated at District Gurgaon. The IRP filed a Clarification Application dated 17.01.2023 with NCLAT about the Hon'ble NCLAT Order dated 13.01.2023, the same has been disposed of along with other appeals in this regard vide order dated 04.03.2024. Further, the Hon'ble NCLT, New Delhi vide order dated 10.01.2024 has appointed Mr. Jalesh Kumar Grover (IBBI Regn No. (IBBI/IPA001/IPP00200/2017-2018/10390) to act as Resolution Professional qua Fernhill project. Further, the Company's Serene Residency Group Housing Project at Sector ETA II, Greater Noida has been admitted into the Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 20.10.2023 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Indian Bank Versus M/s Ansal Properties and Infrastructure Limited." Thereafter, Mr. Navneet Kumar Gupta, as IRP having Registration No. IBBI/IPA-001/IPP00001/2016-2017/10009 was appointed as IRP and directed to take charge of the CIRP in respect of "Serene Residency Group Housing Project at Sector ETA II, Greater Noida."

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

- b. Refer Note 6 of the Statement, the Company had claimed a cumulative exemption of Rs. 3,408 lakhs up to the period ended March 31, 2011, under section 80 IA(4)(iii) of the Income Tax Act, 1961 being tax profits arising out of sale of Industrial Park Project at Pathredi, Gurgaon. The Competent Authority rejected the initial application against which the Company has filed review petition. The Company has taken opinion from a senior counsel that its review petition satisfies all the conditions specified in the said Scheme of Industrial Park under Industrial Park (Amendment) Scheme, 2010. No exemption is claimed during the current quarter,

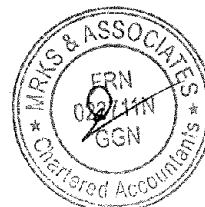
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as there are no sales of industrial park units. Since, the Review Petition of the company has been pending for long time, the company has filed Writ Petition before the Hon'ble Delhi High Court. The same has been admitted by the Hon'ble Delhi High Court in W.P. (C) 3848/2021 & CM No.15443/2021 and notice issued to the department. Next date of hearing is 14.08.2024.

- c. Refer Note 7 of the Statement, the company has filed petition before the Hon'ble National Company Law Tribunal, North Delhi Bench for relief in the scheme of repayment of public deposits (as on 31.03.2024 total outstanding principal is of Rs. 8,041.29 lakhs) sanctioned by Company Law Board. The Hon'ble National Company Law Tribunal has been pleased to issue notice to all deposit holders. The next date of hearing is 28.05.2024.
- d. Refer Note 8 of the Statement, as per prescribed norms issued by Reserve Bank of India (RBI) and the exercise of powers conferred on the Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) the banks have issued notices to the company and the details of which are as follows:
- i. The Company has availed a loan of Rs. 15,000 lakhs and now the outstanding principal is Rs.10,360 lakhs from Allahabad bank (now merged with Indian bank), for project Sushant Serene Residency, Sector ETA – II, Greater Noida. The loan account is classified as NPA. The Company has submitted One Time Settlement ["OTS"] proposal to the Bank and has paid an upfront deposit against the proposed OTS to Bank. An insolvency application under section 7 of the IBC Act 2016 against the Company in NCLT New Delhi against 'Serene Residency' Group Housing Project at Sector ETA II, Greater Noida has been admitted into Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 20.10.2023 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Indian Bank Versus M/s Ansal Properties and Infrastructure Limited." Thereafter, Mr. Navneet Kumar Gupta, as IRP having Registration No. IBBI/IPA-001/IPP00001/2016-2017/10009 is directed to take charge of the CIRP in respect of "Serene Residency Group Housing Project at Sector ETA II, Greater Noida" with immediate effect.
- ii. In respect of Financial Facilities availed from IL&FS Financial Services (IFIN), a revised payment schedule for OTS has been approved by IFIN for payment of Rs. 11,136 lakhs (including interest for the intervening period) vide their letter dated 22.11.2023. The Company has paid an amount Rs 2,836 Lakhs till 31st March 2024. The Company has approached IFIN for revision in payment terms of balance agreed OTS amounts.
- e. Refer Note 9 of the Statement, in relation to UP RERA projects (1) UPRERAPRJ9594 (2) UPRERAPRJ7090 (3) UPRERAPRJ7122, located at Lucknow, has been deregistered by UPRERA. And the Company has filed an appeal with RERA Appellate Tribunal on various grounds. Next hearing before Appellate Tribunal is awaited due to vacation of Court.
- (4) In respect of project bearing RERA No UPRERAPRJ10009 – completion has been applied to Lucknow Development Authority and information has been given to RERA authorities.
- (5) UPRERAPRJ10150 – as per direction of RERA Authority, the project audit has been completed by the M/s. Asija Associates and report has been submitted to RERA.

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(6) Some of the projects has been lapsed for registration under Haryana RERA Act.

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

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

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

- i. Velford Ventures Ltd and New Dimensions Holdings Limited as equity investors along with Grainwell Ventures Ltd and Clear Horizon Investment PTE Ltd as debenture investors ("investors") which have invested in Ansal Phalak Infrastructure Pvt. Ltd. (APIPL) (Now known as New Look Builders & Developers Private Limited) had referred the matter to an Arbitrator on their dispute with APIL. In the meanwhile, both the parties, (i.e., the company and the Investors) had entered into master settlement agreement, which was jointly submitted to the arbitrator. Based on master settlement agreement filed with the arbitrator, interim arbitration award was pronounced. A second addendum of master settlement has been executed and as per agreement, a final settlement amount of Rs 168.70 crores shall be payable along with interest @1.5% pm

from 1st August 2022. The company is in the process to execute the terms of the agreement and no further liability is expected in books of account. However, any adjustment in books will be made at the time of final completion of terms of agreement.

- j. There is a reconciliation gap between the outstanding balance of the Company and Ansal Hi-Tech Townships Limited, a subsidiary company, amounting Rs. 729.56 Lakhs. The Companies are under process of reconciliation as on reporting date.

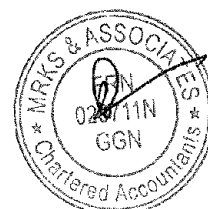
6. Material Uncertainty on Going Concern

The accumulated losses of the Company as on March 31st, 2024, is Rs. 1,52,537.81 lakhs (these accumulated losses were partly due to the reversal of earlier profits of Rs. 1,17,518.87 lakhs in retained earnings as at April 1, 2018 by the Company on adoption of Ind AS – 115 “Revenue from Contracts with Customers” with effect from April 1, 2018). As at March 31st, 2024, the accumulated losses exceed the share capital and free reserves of the Company, which have resulted in erosion of its net worth, and the current liabilities exceed current assets by Rs. 1,02,740.56 lakhs. The Company continues to face liquidity issues due to multiple repayment and statutory obligations. Negative Net-worth and liquidity issues may have some impact on the Company's ability to continue as a going concern. In view of management facing liquidity issues, the management has taken various initiatives to revive their liquidity position and repaying loans through One time settlement with multiple lenders and in view of its confidence in achieving these initiatives, the accounts have been prepared on the same accounting assumptions. Our conclusion is not modified in respect of above stated matter.

Management's Responsibilities for the Financial Results

7. These standalone results have been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the loss and other comprehensive loss and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 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 accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the statement, as aforesaid.
8. In preparing Statement, 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 Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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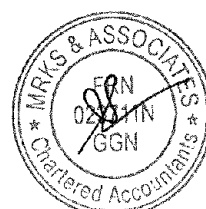
9. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

10. Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.
11. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to these financial results, in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
12. 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


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matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

13. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year up to 31 March 2024 and the unaudited published year-to-date figures up to 31 December 2023, being the date of the end of the third quarter of the financial year which were subject to limited review by the statutory auditors.
14. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2023 on which we issued a qualified audit opinion vide our report dated March 27, 2024.
15. The balances of creditors, debtors, banks/lenders, advances paid/received, and other liabilities appearing in the balance sheet are subject to balance confirmation. The management is in the process of obtaining the respective confirmations in the due course.

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



SAURABH KUCHHAL
Partner
Membership No. 512362

Place: New Delhi
Date: May 28th, 2024
UDIN: 24512362BKFCCT4689



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

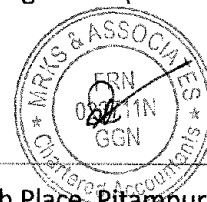
To
Ansal Properties and Infrastructure Limited

Report on the audit of the Consolidated Financial Results

Qualified Opinion

1. We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Ansal Properties & Infrastructure Limited** ("Holding Company or APIL or the Company") and its subsidiaries/step down subsidiaries (the Holding Company and its subsidiaries/ step down subsidiaries together referred to as "the Group") and its joint ventures for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries/ step down subsidiaries and jointly controlled entities & of management certified financial statements, the Statement:
 - a) includes financial results of the entities as referred in Annexure – A attached;
 - b) is presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard; and
 - c) except for the effects of the matters described in the "Basis for Qualified Opinion" paragraph below, gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2024 and for the year ended March 31, 2024.
3. **Basis of Qualified Opinion**
 - a) We draw attention to Note 8 (d) of the accompanying Statement, the Company has borrowings from certain banks which have been classified as non-performing assets ('NPA borrowings') and

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those from certain other banks/ asset reconstruction company (together referred to as 'the Lenders'). The Company had entered into settlement agreements ('Settlement Agreements') with some of these Lenders for the aforesaid loans. As described in the said note, the Company has delayed the payments in respect of the instalments due to these Lenders pursuant to the relevant loan agreements and Settlement Agreements. In respect of the afore mentioned NPA borrowings and delayed payments under the Settlement Agreements, the Company has not recognized interest for the period from 01st April 2023 to 31st March 2024 aggregating to Rs. 7,197.45 lakhs, to the tune of Rs. 3,645.90 Lakhs in respect of the Company, Rs. 510.56 Lakhs in respect of Ansal Hi Tech Township Limited (AHTL) and Rs. 3,040.99 Lakhs in respect of Ansal API Infrastructure Limited, are the subsidiary Companies, payable under the terms of the said agreements, as estimated by the management based on expected re-negotiation with the Lenders. Due to the non-availability of statement of Accounts from the Lenders, the stated amount has been calculated on the basis of available document with the management.

We further report that, if the observations made by us in para (a) above been considered, the group share of consolidated loss for the quarter ended would have been Rs. 11,618.62 Lakhs as against the reported figure of group share of total comprehensive loss of Rs. 4,421.17 Lakhs.

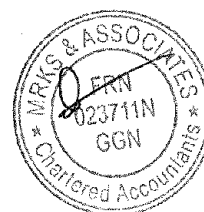
4. We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group 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 financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us & other auditors in terms of their reports and information provided for the entities for which management certified financial statements/ results are available as referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Statement.

5. **Emphasis of Matter**

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

- a. Refer Note 1 of the Statement, which described the Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016 ('the Code'), Ansal Properties and Infrastructure Limited ["APIL" or "Company"] was admitted into Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 16.11.2022 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Bibhuti Bhushan Biswas & Ors. Versus M/s

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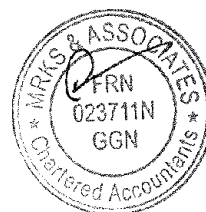
Ansal Properties and Infrastructure Limited". Subsequently, a Company Appeal (AT) (Ins.) No. 41 of 2023 was filed before the Hon'ble National Company Law Appellate Tribunal ["NCLAT"] against the admission order. The Hon'ble NCLAT vide Order dated 13.01.2023 held that the CIRP under the Insolvency and Bankruptcy Code, 2016 ["IBC"] shall only be confined to the "Fernhill Project" situated at District Gurgaon. The IRP filed a Clarification Application dated 17.01.2023 with NCLAT about the Hon'ble NCLAT Order dated 13.01.2023, the same has been disposed of along with other appeals in this regard vide order dated 04.03.2024. Further, the Hon'ble NCLT, New Delhi vide order dated 10.01.2024 has appointed Mr. Jalesh Kumar Grover (IBBI Regn No. (IBBI/IPA001/IPPO0200/2017-2018/10390) to act as Resolution Professional qua Fernhill project.

Further, the Company's Serene Residency Group Housing Project at Sector ETA II, Greater Noida has been admitted into the Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 20.10.2023 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Indian Bank Versus M/s Ansal Properties and Infrastructure Limited." Thereafter, Mr. Navneet Kumar Gupta, as IRP having Registration No. IBBI/IPA-001/IPPO0001/2016-2017/10009 was appointed as IRP and directed to take charge of the CIRP in respect of "Serene Residency Group Housing Project at Sector ETA II, Greater Noida."

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

- b. Refer Note 6 of the Statement, the Company had claimed a cumulative exemption of Rs. 3,408 lakhs up to the period ended March 31, 2011, under section 80 IA(4)(iii) of the Income Tax Act, 1961 being tax profits arising out of sale of Industrial Park Project at Pathredi, Gurgaon. The Competent Authority rejected the initial application against which the Company has filed review petition. The Company has taken opinion from a senior counsel that its review petition satisfies all the conditions specified in the said Scheme of Industrial Park under Industrial Park (Amendment) Scheme, 2010. No exemption is claimed during the current quarter, as there are no sales of industrial park units. Since, the Review Petition of the company has been pending for long time, the company has filed Writ Petition before the Hon'ble Delhi High Court. The same has been admitted by the Hon'ble Delhi High Court in W.P. (C) 3848/2021 & CM No.15443/2021 and notice issued to the department. Next date of hearing is 14.08.2024.
- c. Refer Note 7 of the Statement, the company has filed petition before the Hon'ble National Company Law Tribunal, North Delhi Bench for relief in the scheme of repayment of public deposits (as on 31.03.2024 total outstanding principal is of Rs. 8,041.29 lakhs) sanctioned by Company Law Board. The Hon'ble National Company Law Tribunal has been pleased to issue notice to all deposit holders. The next date of hearing is 28.05.2024.
- d. Refer Note 8 of the Statement, as per prescribed norms issued by Reserve Bank of India (RBI) and the exercise of powers conferred on the Bank under Securitization and Reconstruction of

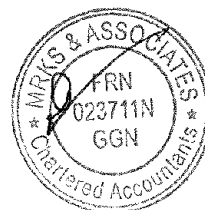
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Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) the banks have issued notices to the company and the details of which are as follows:

- i) The Company has availed a loan of Rs. 15,000 lakhs and now the outstanding principal is Rs.10,360 lakhs from Allahabad bank (now merged with Indian bank), for project Sushant Serene Residency, Sector ETA – II, Greater Noida. The loan account is classified as NPA. The Company has submitted One Time Settlement [“OTS”] proposal to the Bank and has paid an upfront deposit against the proposed OTS to Bank. An insolvency application under section 7 of the IBC Act 2016 against the Company in NCLT New Delhi against ‘Serene Residency’ Group Housing Project at Sector ETA II, Greater Noida has been admitted into Corporate Insolvency Resolution Process [“CIRP”] vide Order dated 20.10.2023 passed by the Hon’ble National Company Law Tribunal [“NCLT”], New Delhi Bench, Court-II in the matter of “Indian Bank Versus M/s Ansal Properties and Infrastructure Limited.” Thereafter, Mr. Navneet Kumar Gupta, as IRP having Registration No. IBBI/IPA-001/IPP00001/2016-2017/10009 is directed to take charge of the CIRP in respect of “Serene Residency Group Housing Project at Sector ETA II, Greater Noida” with immediate effect.
- ii) In respect of Financial Facilities availed from IL&FS Financial Services (IFIN), a revised payment schedule for OTS has been approved by IFIN for payment of Rs. 11,136 lakhs (including interest for the intervening period) vide their letter dated 22.11.2023. The Company has paid an amount Rs 2,836 Lakhs till 31st March 2024. The Company has approached IFIN for revision in payment terms of balance agreed OTS amounts.
- iii) Ansal Hi-Tech Townships Limited (AHTL), a subsidiary company, had availed a Term Loan of Rs. 5,000 lakhs from Indian Bank against which the outstanding principal loan amount is Rs. 4,303 lakhs against the construction of a residential multi-story project located at Dadri, Gautam Buddh Nagar, Uttar Pradesh. The loan account is classified as NPA. Indian Bank has approved a conditional OTS Scheme dated 29.09.23 for payment of Rs 4,550 lakhs as full and final repayment of bank’s dues against Term Loan availed by AHTL on or before 31st Mar’24. AHTL has paid an amount of Rs 1,395 lakhs against the OTS approved amount. The Company has approached Indian Bank for approval for revision in payment terms of balance agreed OTS amounts. Indian Bank also has filed a recovery suit against the Company (as guarantor) in DRT, New Delhi. The next hearing before DRT is 26.06.2024.
- iv) Ansal API Infrastructure Ltd. (AAIL), a wholly owned subsidiary Company, has availed a term loan of Rs. 390 crores from consortium of banks managed under Pooled Municipal Debt Obligations Facility (PMDO). The present principal outstanding is approx. Rs. 241.20 crore plus overdue / unapplied interest. The account is classified as NPA. AAIL has filed

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an OTS proposal with Asset Managers of PMDO for full and final settlement of lender's dues. The Asset Manager to PMDO held Creditor committee and advised member lenders to take up OTS proposal to their respective authorities for approval once Assets Manager would complete the various requirements of lenders in this regard. Vistra ITCL, the trustee of consortium, has filed a recovery suit in DRT, New Delhi against the borrower Company i.e., AAIL and the Company (APIL) in capacity as mortgagor as well as well the Guarantor.

Union Bank of India (UBI), one of the consortium lender bank, has also filed recovery suit against the Borrower Company (i.e. AAIL) in DRT, New Delhi. The next date of the hearing in DRT is 23.07.2024. Earlier Hon'ble NCLT, New Delhi dismissed the application filed by UBI under section 7 of IBC Act 2016 against the borrower Company (AAIL). UBI has filed an appeal against the NCLT Order in and the matter is pending in NCLAT.

- e. Refer Note 9 of the Statement, in relation to UP RERA projects (1) UPRERAPRJ9594 (2) UPRERAPRJ7090 (3) UPRERAPRJ7122, located at Lucknow, has been deregistered by UPRERA. And the Company has filed an appeal with RERA Appellate Tribunal on various grounds. Next hearing before Appellate Tribunal is awaited due to vacation of Court.
- (4) In respect of project bearing RERA No UPRERAPRJ10009 – completion has been applied to Lucknow Development Authority and information has been given to RERA authorities.
- (5) UPRERAPRJ10150 – as per direction of RERA Authority, the project audit has been completed by the M/s. Asija Associates and report has been submitted to RERA.
- (6) Some of the projects has been lapsed for registration under Haryana RERA Act.

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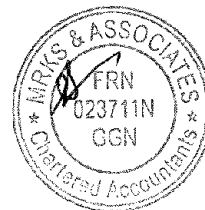


has been disposed of by Hon'ble High Court vide order dt. 5th January 2022 with direction to deposit with the Registry of the Court an amount of Rs, 20,000 Lakhs approx. (Rs. 3,099.91 Lakhs earlier deposited with the Hon'ble Court, released to Landmark Group through Order dated 08.08.2023). Pursuant to a settlement arrived between the parties, nothing remains payable to Dalmia Group, and in respect of this, an application has been filed with the Hon'ble Delhi High Court. Settlement agreement is pending to receive with us.

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- j. Vide order dated 30.07.2022 "District Consumer Disputes Redressal Commission" has ordered the company for refund of excess maintenance charges along with interest to the members of "Sushant Golf City Resident Welfare Association".



- k. There is a reconciliation gap between the outstanding balance of the Company and Ansal Hi-Tech Townships Limited, a subsidiary company, amounting to Rs. 729.56 Lakhs. The Companies are under process of reconciliation as on reporting date.

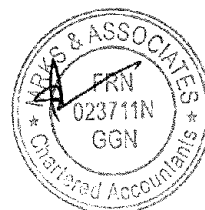
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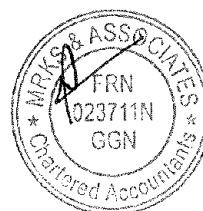


8. In preparing the Statement, the Board of Directors of the companies included in the Group or its jointly controlled entities and are responsible for assessing the ability of their respective company included in the Group or its jointly controlled entities to continue as a going concern, disclosing, 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 or its jointly controlled entities or to cease operations, or has no realistic alternative but to do so.
9. The Board of Directors of the companies included in the Group or its jointly controlled entities are also responsible for overseeing the financial reporting process of their respective companies included in the Group or its jointly controlled entities.

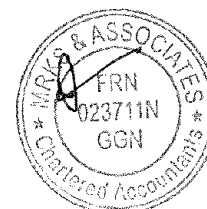
Auditor's Responsibilities for the Audit of the Consolidated Financial Results

10. Our objectives are to obtain reasonable assurance about whether the Statement 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
11. 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 Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company, subsidiary/step down subsidiaries companies and jointly controlled entities incorporated in India (based on the auditor's report of the auditors of the subsidiary/ step down subsidiaries companies and jointly controlled entities) has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

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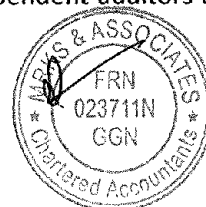
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Management/Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group or its jointly controlled entities of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision, and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
12. We communicate with those charged with governance of the Holding Company 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.
13. 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

14. The Statement include the audited Financial information of Seventy Eight subsidiaries/ step down subsidiaries companies (78), whose Financial Statements reflect total assets of Rs. 1,23,058.37 lakhs as at March 31, 2024, total revenue of Rs. 1,523.50 lakhs and Rs. 7,422.76 Lakhs and total net profit/(loss) after tax of Rs. (1,358.22) lakhs and (Rs. 5,715.25 lakhs), total comprehensive Income/(loss) of (Rs. (1,371.43) lakhs) and (Rs. 5,728.32 lakhs) for the quarter ended March 31, 2024 and for the year ended March 31, 2024 respectively, and net cash outflow of Rs. 969.78 lakhs for the year ended March 31, 2024, 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 Statement in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
15. The accompanying Statement include the unaudited financial information for 5 subsidiaries (including step down subsidiaries) and certified by the management have been furnished to us, whose Financial Statements reflect total assets of Rs. 22,091.96 lakhs as at March 31, 2024, total revenue of Rs. 0.16 lakhs and Rs. 0.16 lakhs for the quarter and period ended March 31, 2024, respectively: Profit/(Loss) after tax of (Rs. 5.96 lakhs) and (Rs. 19.49 lakhs) for the quarter and period ended March 31, 2024, respectively and total comprehensive Profit/(loss) of (Rs. 5.96 lakhs) and (Rs. 19.49 lakhs) for the quarter and period ended March 31, 2024, respectively, and net cash inflow of Rs. 0.22 lakhs for the year ended March 31, 2024, as considered in this statement. Our report to the extent it concerns these subsidiaries (including step down subsidiaries) on the unaudited quarterly consolidated financial results is based solely on the management certified financial results. These subsidiaries (including step down subsidiaries) are material to the Group. We have relied upon Management certified financials for consolidation purpose.
16. The accompanying Statement includes the unaudited financial information for 1 subsidiary and uncertified by the management and financial information available for the period ended 30th September 2022, which have been furnished to us, whose Financial Statements reflect total assets of Rs. 8,369.75 lakhs as at September 30, 2022, total revenue of Rs. 44.09 lakhs for the period ended September 30, 2022: Profit/(Loss) after tax of (Rs. 72.61 lakhs) for the period ended September 30, 2022, and total comprehensive Profit/(loss) of (Rs. 72.61 lakhs) for the period ended September 30, 2022, as considered in this statement. Our report to the extent it concerns this subsidiary on the unaudited quarterly consolidated financial results is based solely on the management uncertified financial results. We have relied upon uncertified financials for consolidation purpose.
17. There is one joint venture named "Ansal Lotus Melange Projects Private Limited" in which investment of the company has already been eroded due to accumulated loss.

Our 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 respective independent auditors and the financial information certified/uncertified by the Board of Directors.

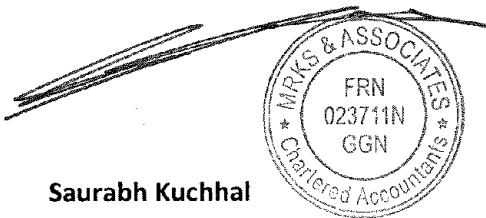


18. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year up to 31 March 2024 and the unaudited published year-to-date figures up to 31 December 2023, being the date of the end of the third quarter of the financial year which were subject to limited review by the statutory auditors.
19. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2023 on which we issued a qualified audit opinion vide our report dated March 27, 2024.
20. The balances of creditors, debtors, banks/lenders, advances paid/received, and other liabilities appearing in the balance sheet are subject to balance confirmation. The management is in the process of obtaining the respective confirmations in due course.

For MRKS AND ASSOCIATES

Chartered Accountants

ICAI Registration No: 023711N



Saurabh Kuchhal

Partner

Membership No: 512362

Place: New Delhi

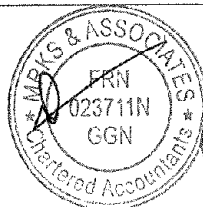
Dated: May 28th, 2024

UDIN: 24512362BKFCFU2206

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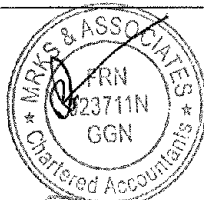
Annexure – A

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

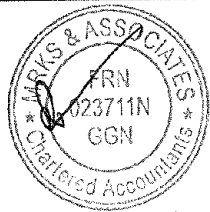


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35	Paradise Realty Limited
36	Parvardigaar Realtors Limited
37	Pindari Properties Limited
38	Pivotal Realtors Limited
39	Plateau Realtors Limited
40	Retina Properties Limited
41	Sarvodaya Infratech Limited
42	Sidhivinayak Infracon Limited
43	Shohrat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



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



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Annexure - TE

ANSALAPI

Building Lifestyles Since 1967

28th May, 2024

Scrip Code : ANSALAPI
National Stock Exchange of India
Ltd
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East)
Mumbai - 400 051

Scrip Code: 500013
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Reg.: Disclosure with respect to the Large Corporate Entity, pursuant to the SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated 19th October, 2023 (Circular).


With reference to the captioned matter and various communications received from the stock exchanges, kindly note that Ansal Properties and Infrastructure Limited (APIL) is not a "Large Corporate Entity" for the Financial year ended on 31st March, 2024.

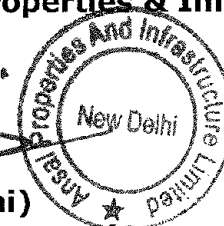
Further in compliance with the provisions of the aforesaid Circular, the qualified and Incremental Borrowing of the APIL for the Financial year ended on 31st March 2024 is attached herewith **Annexure A**:

This is for your information and record.

Thanking You,
Yours faithfully,

For **Ansal Properties & Infrastructure Ltd.**


(Abdul Sami)
General Manager (Corporate Affairs)
& Company Secretary



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Ansal Properties & Infrastructure Ltd.

(An ISO 14001 : 2004 OHSAS 18001 : 2007)

115, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi-110 001

Tel.: 23353550, 66302268 / 69 / 70 / 72

Website: www.ansalapi.com

CIN: L45101DL1967PLC004759

Email: customercare@ansalapi.com TOLL FREE NO. 1800 266 5565

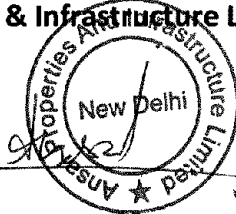
Ansal Properties and Infrastructure Limited

Disclosure with respect to the Large Corporate Entity, pursuant to the SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated 19th October, 2023 (Circular).

Financial Year ended March, 2024		
S. No.	Particulars	Fig. (in Cr.)
1.	Outstanding Qualified Borrowings at the start of the financial year i.e. 01 st April, 2023 (Rs. In Crores)	256.98
2.	Outstanding Qualified Borrowings at the end of the financial year i.e. 31 st March, 2024 (Rs. In Crores)	203.34
3.	Credit rating (highest in case of multiple ratings)	Not Applicable
4.	Incremental borrowing done during the year (qualified borrowings) i.e. for the FY 2023-24 (Rs. In Crores)	Not Applicable
5.	Borrowings by way of issuance of debt securities during the year i.e. for the FY 2023-24 (Rs. In Crores)	Nil

**For and on behalf of the Board of Directors of
Ansal Properties & Infrastructure Limited**

Pranav



PRANAV ANSAL
Chairman & Whole Time Director
DIN:00017804

Date:28th May, 2024
Place : New Delhi

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