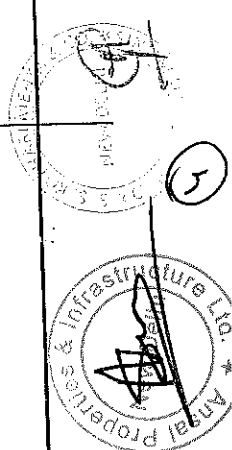


ANSAL PROPERTIES & INFRASTRUCTURE LTD.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016

Sl.No.	Particulars	STAND ALONE		CONSOLIDATED	
		Quarter ended		Quarter ended	
		30/6/2016 (Unaudited)	30/6/2015 (Unaudited)	30/6/2016 (Unaudited)	30/6/2015 (Unaudited)
1	Income from Operations				
	(a) Net Sales/Income from Operations	16,202	16,461	19,329	18,761
	(b) Other Operating Income	632	683	718	840
	Total Income from Operation(Net)	16,834	17,144	20,047	19,601
2	Expenses				
	(a) (Increase)/decrease in stock-in-trade and work in progress	22	129	22	129
	(b) Consumption of Materials Consumed/ construction cost	13,279	12,608	14,574	13,922
	(c) Employees benefits expense	886	951	1,126	1,167
	(d) Depreciation and amortization expense	92	129	394	379
	(e) Other Expenditure	1,254	1,741	1,474	1,995
	Total Expenses	15,533	15,558	17,590	17,592
3	Profit/ (Loss) from operations before other income, finance costs & exceptional items (1-2)	1,302	1,586	2,456	2,009
4	Other Income	66	68	21	19
5	Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	1,368	1,655	2,477	2,028
6	Finance Cost	730	813	1,967	1,724

Sl.No.	Particulars	STAND ALONE		CONSOLIDATED	
		Quarter ended	Quarter ended	Quarter ended	Quarter ended
		30/6/2016 (Unaudited)	30/6/2015 (Unaudited)	30/6/2016 (Unaudited)	30/6/2015 (Unaudited)
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	637	841	511	305
8	Exceptional Items	-	(1,532)	-	(1,532)
9	Profit / (Loss) from ordinary activities before taxes (7+8)	637	(690)	511	(1,227)
10	Tax expenses (including deferred tax)	234	441	360	444
11	Net profit/ (loss) from Ordinary Activities after tax (9-10)	403	(1,131)	151	(1,671)
12	Extraordinary Items (net of expenses)	-	-	-	-
13	Net Profit/ (Loss) for the period (11+12)	403	(1,131)	151	(1,671)
14	Share of Profit/(loss) in Associates/Joint ventures (Net)	-	-	5	504
15	Net Profit/ (Loss) for the period (13+14)	403	(1,131)	156	(1,167)
16	Profit/(Loss) attributable to: Owner of the Company Non controlling interest	403	(1,131)	170 (14)	(1,157) (11)
17	Other Comprehensive Income (net of tax)	22	19	25	19




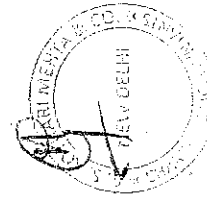
 Ansal Properties & Infrastructure Ltd.

Sl.No.	Particulars	STAND ALONE		CONSOLIDATED	
		Quarter ended	Quarter ended	Quarter ended	Quarter ended
		30/6/2016 (Unaudited)	30/6/2015 (Unaudited)	30/6/2016 (Unaudited)	30/6/2015 (Unaudited)
18	Total Comprehensive Income for the period (15+16)	426	(1,112)	181	(1,148)
19	Total Comprehensive Income for the period attributable to: Owner of the Company Non controlling interest	426	(1,112)	196 (14)	(1,138) (11)
20	Paid up Equity Share Capital (Face value of Rs 5 per equity share)	7,870	7,870	7,870	7,870
21	Earning Per Share(EPS) (Rs.) (not annualized) Before Extraordinary Items (a) Basic (b) Diluted After Extraordinary Items (a) Basic (b) Diluted	0.27 0.27 0.27 0.27	-0.71 -0.71 -0.71 -0.71	0.12 0.12 0.12 0.12	-0.73 -0.73 -0.73 -0.73

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For Ansal Properties & Infrastructure Limited


(ABDUL SAMIT)
Company Secretary



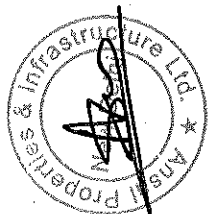
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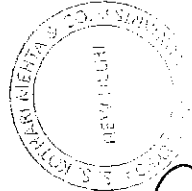
Notes:

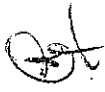
- 1). The previous period figures have been regrouped wherever necessary.
- 2). The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1 April 2016 pursuant to notification issued by Ministry of Corporate Affairs dated 16 February 2015, notifying the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3). The results for the quarter ended 30 June 2015 have been restated to comply with Ind AS to make them comparable. The Ind AS financial results for the quarter ended 30 June 2015 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS. This information has not been subject to limited review or audit.
- 4). Reconciliation of the financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarized as below:
(Rs. in Lacs)


	Standalone		Consolidated	
	Quarter ended		Quarter ended	
	June-16	June-15	June-16	June-15
Profit after tax as per IGAAP	489	(1,072)	243	(1,099)
Reclassification of actuarial gain/(loss) arising in respect of employee benefit schemes to Other Comprehensive Income	(36)	(29)	(40)	(29)
Finance Cost amortized based on Effective Interest Rate	(101)	(72)	(113)	(83)
Tax Adjustments	48	34	50	31
Other Adjustments	4	8	16	12
Profit after tax as reported under Ind AS	404	(1,131)	156	(1,167)
Other Comprehensive Income (after tax)	22	19	25	19
Total Comprehensive Income as reported under Ind AS	426	(1,112)	181	(1,148)

- 5). Having regard to the integrated nature of real estate development business and the parameters of Ind AS 108 issued by Central Government under Companies (Indian Accounting Standards) Rules, 2015, the operations of the company are within single segment. The generation of electricity by the company's windmill project does not qualify as a reporting segment as per the said standards.
- 6). The Company has been recognizing the revenue of all projects which commenced on or after April 1, 2012 and also to projects which have already commenced but where revenue is being recognized for the first time on or after April 1, 2012 by applying Guidance Notes on Accounting for Real Estate Transactions (Revised 2012) issued by the Institute of Chartered Accountants of India. With effect from April 1, 2016, as Ind AS is applicable to the Company, the Company has recognized revenue by applying Guidance Notes on Accounting for Real Estate Transactions (Revised 2016) issued by the Institute of Chartered Accountants of India.









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7) In the Limited Review Report for the quarter ended June 30, 2016, and the earlier periods, the auditors have made certain observations/qualifications. The Management's response to these observations/qualifications are as under:-

- i). During the period under review the Company has not claimed any exemption under section 80 IA of the Income Tax Act, 1961. Exemption amounting to Rs. 3,448 lacs has been claimed upto the year ended March 31, 2011 under section 80 IA of the Income Tax Act, 1961 being tax profits arising out of sale of Industrial Park units, pending the notification of the same by Central Board of Direct Taxes (Competent Authority). The Competent Authority has not passed notification under section 80 IA (4) (iii) of the Act and, hence, rejected the application as filed by the company, against which Review Petition has been filed by the company before the Competent Authority. The company has taken the opinion that the Review Petition as filed satisfies all the conditions specified under Industrial Park Scheme, 2008 being replaced under Industrial Park (Amendment) Scheme, 2010, hence, eligible for notification under section 80 IA (4) (iii) of the Act.
- ii). The Auditors of the Company have drawn attention to the fact that the Company is carrying project inventory of Rs.18683 lacs for Group Housing Project in Greater Noida. The Greater Noida Industrial Development Authority (GNIDA), keeping in view the market conditions, announced a Scheme whereby the developers have an option to accept project on a smaller piece of land equivalent to the amount paid and surrender balance project land subject to certain conditions. Pursuant to this Scheme, a Surrender Deed for the balance project land has been executed with GNIDA during the quarter ended December 15. The management is of the view that there is no impairment in the value of land/ project.
- iii). The Company has received CLB Order dated the 28th April 2016 for repayment of fixed deposits including both, overdue aggregating Rs. 30 crore over the next four month starting May 2016, and current maturities aggregating approximately Rs. 24.30 crores pursuant to the earlier CLB Order dated the 30th December 2014. The Company has filed an application for further extension of time for repayment of deposits before National Company Law Tribunal, North Delhi Bench on the 4th August 2016. Moreover, interest pursuant to original schedule and the amount stipulated by the Hardship Committee till July, 2016 have been paid to the depositors.

8). The financial results for the quarter ended June 2016 have been subjected to Limited Review by the Statutory Auditors of the Company have also been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on the 31st August, 2016.

Place: New Delhi
Date: 31.08.2016

for and on behalf of the Board

(Sushil Ansal)
Chairman

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For Ansal Properties & Infrastructure Limited

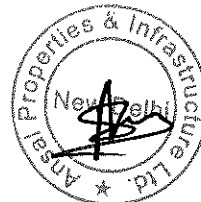

(Anil Kumar)
Company Secretary



Limited Review Report for the quarter ended June 30, 2016

To
The Board of Directors
Ansal Properties & Infrastructure Limited
New Delhi

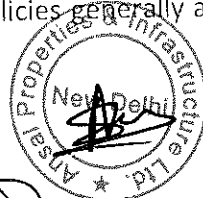
1. We have reviewed the accompanying statement of unaudited standalone financial results of Ansal Properties & Infrastructure Limited ("the Company") for the quarter ended on 30th June, 2016 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2015 including the reconciliation of net profit for the quarter under Ind AS of the corresponding quarter with net profit for the quarter reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Emphasis of Matter

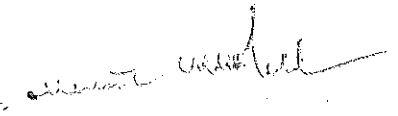

Without qualifying, we draw attention to the following facts forming part of the Company's financial results for the quarter ended June 30, 2016,

- (i) The Company had claimed a cumulative exemption of Rs. 3,448 lacs up to the period ended March 31, 2011, continuing up to the end of current period, under section 80 IA of the Income Tax Act, 1961 being tax profits arising out of sale of Industrial Park units, pending the notification of the same by Central Board of Direct Taxes (Competent Authority). 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. Refer note 7(i) of the Results.
 - (ii) The Company is carrying project inventory of Rs. 18,683 lacs for one of its Group Housing Project. The Company had applied to the Authority for developing the project on the basis of revised Scheme announced by the Authority for which approval has been received envisaging developing the project on a smaller piece of land equivalent to the amount paid and surrender balance project land subject to certain conditions. Pending final decision of the Authority in the matter and fulfilment of conditions precedent, the management is of the view that there is no impairment in the value of land/ project and we have relied on management contention. Refer note 7(ii) of the Results.
 - (iii) Pursuant to Orders of the Company Law Board (CLB), the Company was required to refund all its overdue fixed deposits including interest of Rs. 54.30 crore till 31st August 2016. As on the date of this report out of Rs. 54.30 crores part of the amount has been paid by the Company. Further, the Company has also filed fresh application before National Company Law Tribunal, North Delhi Bench on the 04th August 2016 for extension of time for repayment of the overdue fixed deposits. The details are more fully explained in note 7(iii) of the Results.
5. Based on our review conducted nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards (Ind-AS) under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not



disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with its circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. S. Kothari Mehta & Co
Chartered Accountants
Firm's Registration No. 000756N

Sunil Wahal
Partner
Membership No. 087294

Place: New Delhi
Date: August 31, 2016



Certified True Copy

For Ansal Properties & Infrastructure Limited


(ABDUL SAMI)
Company Secretary

Limited Review Report for the quarter ended June 30, 2016

To
The Board of Directors
Ansal Properties and Infrastructure Limited
New Delhi.

1. We have reviewed the accompanying statement of unaudited consolidated financial results (the 'Statement') of Ansal Properties and Infrastructure Limited (the 'Company') and its subsidiaries and joint venture companies (collectively referred to as 'the Group') for the quarter ended June 30, 2016, along with notes, being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations, 2015"). Attention is drawn to the fact that the figures for the corresponding quarter ended June 30 2015 including the reconciliation of net profit for the quarter under Ind AS of the corresponding quarter with net profit for the quarter reported under previous GAAP, as reported in these consolidated financial results have been approved by the Company's Board of Directors but have not been subjected to review.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. **Emphasis of matter**

Without qualifying, we draw attention to the following facts forming part of the Company's consolidated financial results for the quarter ended June 30, 2016;

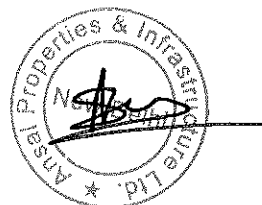
- i. The Holding Company had claimed a cumulative exemption of Rs. 3,448 lacs up to the period ended March 31, 2011, continuing up to the end of current period,

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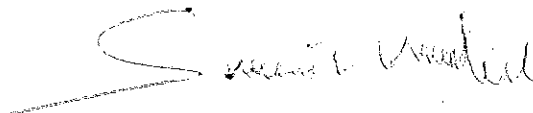
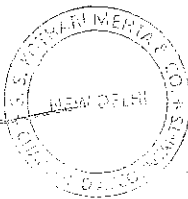
- under section 80 IA of the Income Tax Act, 1961 being tax profits arising out of sale of Industrial Park units, pending the notification of the same by Central Board of Direct Taxes (Competent Authority). The Competent Authority rejected the initial application against which the Company has filed review 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. Refer note 7(i) of the Results.
- ii. The Holding Company is carrying project inventory of Rs. 18,683 lacs for one of its Group Housing Project. The Company had applied to the Authority for developing the project on the basis of revised Scheme announced by the Authority for which approval has been received envisaging developing the project on a smaller piece of land equivalent to the amount paid and surrender balance project land subject to certain conditions. Pending final decision of the Authority in the matter and fulfilment of conditions precedent, the management is of the view that there is no impairment in the value of land/ project and we have relied on management contention. Refer note 7(ii) of the Results.
- iii. Pursuant to Orders of the Company Law Board (CLB), the Company was required to refund all its overdue fixed deposits including interest of Rs. 54.30 crore till 31st August 2016. As on the date of this report out of Rs. 54.30 crores part of the amount has been paid by the Company. Further, the Company has also filed fresh application before National Company Law Tribunal, North Delhi Bench on the 04th August 2016 for extension of time for repayment of the overdue fixed deposits. The details are more fully explained in note 7(iii) Of the Results.
5. We did not review the statement of unaudited financial results of 79 subsidiaries (including 63 step down subsidiaries) and 2 joint venture companies whose unaudited quarterly financial results reflect total revenue of Rs. 4498 lacs and total expenditure of Rs 4374 lacs for the quarter ended June 30, 2016 included in the unaudited quarterly consolidated financial results. The financial information for 2 subsidiaries including 63 step down subsidiaries duly certified by the management has been furnished to us. 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 financials.

The 14 subsidiaries and 2 joint venture company whose unaudited quarterly financial results reflect total revenue of Rs. 4258 lacs and total expenditure of Rs. 3895 lacs for the quarter ended June 30, 2016 has been reviewed by other auditors whose review report have been furnished to us. Our report is not qualified in respect of this matter.



6. Based on our review conducted as per para 3 above and upon considerations of reports of other auditors nothing further has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with its circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. S. Kothari Mehta & Co
Chartered Accountants
Firm Registration No. 000756N

Sunil Wahal
Partner
Membership No: 087294

Place: New Delhi
Date: August 31, 2016



Certified True Copy

For Ansal Properties & Infrastructure Limited


(ABDUL GAMI)
Company Secretary