

Ref No.: SECY/S-16/2022

10<sup>th</sup> November, 2022

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

**Sub: a) Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Half Year ended 30<sup>th</sup> September, 2022.**  
**b) Outcome of the Board Meeting dated the 10<sup>th</sup> November, 2022.**

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

Dear Sir/Madam,

1. This is to inform you that the Board of Directors in its meeting held on today i.e. 10<sup>th</sup> November, 2022 has considered and approved the Unaudited Financial Results (Consolidated and Standalone) for the Quarter and Half Year ended 30<sup>th</sup> September, 2022 together with Limited Review Report of the Statutory Auditors. In this connection, please find enclosed herewith the following:
  - Unaudited Financial Results (Consolidated and Standalone) for the Quarter and Half Year ended on 30<sup>th</sup> September, 2022 along with the Statement of Assets and Liabilities and Cash Flow Statement on that date.
  - Copies of Limited Review Report (Standalone and Consolidated) submitted by the Statutory Auditors of the Company, M/s Dewan P.N. Chopra & Co., Chartered Accountants, for the Quarter and Half Year ended on 30<sup>th</sup> September, 2022.
2. It is hereby also inform you that the Board took note of the request and approved the re-classification of certain promoters shareholders from the 'Promoter and Promoter Group' category to the 'Public' category

The Board meeting commenced at 16.00 Hrs and concluded at 19.00 Hrs.

This is for your information and record please.

Thanking you.

Yours faithfully,  
For Ansal Housing Limited

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

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**Ansal Housing Limited**

— An ISO 9001:2015 Company —

(Formerly known as Ansal Housing & Construction Ltd.)

Regd. Office : 606, 6<sup>th</sup> Floor, Indra Prakash, 21, Barakhamba Road, New Delhi - 110001, Ph. : 91-11-23317466, 23315108  
Head Office : 2F-AHCL, 2<sup>nd</sup> Floor, Ansal Plaza, Sector-1, Vaishali, Ghaziabad, U.P. - 201010, Ph. : 91-120-3854000, 4195100  
E-mail : ahl@ansals.com Website : www.ansals.com  www.facebook.com/AnsalsHousing CIN : L45201DL1983PLC016821

# *Dewan P.N. Chopra & Co.*

## **Chartered Accountants**

C-109, Defence Colony, New Delhi - 110 024, India

Phones : +91-11-24645895/96 E-mail : [audit@dpncindia.com](mailto:audit@dpncindia.com)

### **Independent Auditors Review report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

#### **TO THE BOARD OF DIRECTORS OF Ansal Housing Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Ansal Housing Limited** ("the Company") for the quarter and six months ended September 30, 2022 ("the Statement"). 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 Statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.
3. Based on our review conducted as above and subject to the possible effects of the matters described in paragraphs 4 & 5 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 2 to the statements which describe that IFCI Limited has revoked the restructuring and recalled repayment of outstanding dues amounting Rs.12,372.05 Lakh (including default interest). The company has not recognized the default interest cost amounting Rs.110.72 Lakh, Rs. 207.44 Lakh and Rs. 100.26 Lakh for the quarter ended September 30, 2022, June 30, 2022 and September 30, 2021 respectively and Rs. 318.16 Lakh and Rs. 190.78 Lakh for the half year ended September 30, 2022 and September 30, 2021 and Rs.500.58 Lakh for the year ended March 31, 2022 considering covid-19 and other factors. The company is in discussion with the lender to resolve the matter in the best possible manner. The Company's records indicate that had management recognized the default interest, an amount of Rs.110.72 Lakh, Rs. 207.44 Lakh and Rs. 100.26 Lakh for the quarter ended September 30, 2022, June 30, 2022 and September 30, 2021 respectively, Rs. 318.16 Lakh and Rs. 190.78 Lakh for the half year ended September 30, 2022 and September 30, 2021 and Rs.500.58 Lakh for

the year ended March 31, 2022 would have been required to provide for as finance cost. Accordingly, Finance Cost, Deferred tax assets and Loss after tax would have been increased by "Rs.110.72 Lakh, Rs. 207.44 Lakh, Rs.100.26 Lakh", "Nil, Nil, Rs. 27.89 Lakh", " Rs.110.72 Lakh, Rs. 207.44 Lakh & Rs. 72.37 Lakh" for the quarter ended September 30, 2022, June 30, 2022 & September 30, 2021 respectively, "Rs. 318.16 Lakh, Rs.190.78 Lakh", "Nil, Rs. 53.08 Lakh", "Rs. 318.16 Lakh, Rs. 137.70 Lakh" for the half year ended September 30, 2022 and September 30, 2021 respectively and "Rs.500.58 Lakh, Rs.139.26 Lakh, Rs. 361.32 Lakh" for the year ending March 31, 2022 respectively and shareholder's fund would have been reduced by Rs.110.72 Lakh, Rs. 207.44 Lakh and Rs. 72.37 Lakh for the quarter ended September 30, 2022, June 30, 2022 and September 30, 2021 respectively and Rs. 318.16 Lakh and Rs. 137.70 Lakh for the half year ended September 30, 2022 and September 30, 2021 and Rs. 361.62 Lakh for the year ended March 31, 2022.

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

5. We draw attention to Note 4 to the Statement regarding the Company's investment of Rs.491.67 Lakh in Housing and Construction Lanka Private Limited (a wholly-owned subsidiary company located in Sri Lanka) by way of equity shares. The Board of Investment ("BOI") has terminated the agreements for the development of an integrated township in Sri Lanka between the subsidiary and the BOI. The subsidiary company had filed an arbitration claim against the BOI of Sri Lanka. During the F.Y.2017-18, the management of the subsidiary company has written off all assets. Now the subsidiary company does not have enough assets to redeem the said investment. The Company's records indicate that had management recognized the impairment, an amount of Rs.491.67 Lakh would have been required to provide for as Impairment Loss on Investment. Accordingly, Impairment Loss on Investment, Deferred tax assets and Loss after tax would have been increased by Rs. 491.67 Lakh, Rs. Nil and Rs. 491.67 Lakh respectively and shareholder's fund and Investment in the Subsidiary would have been reduced by Rs. 491.67 Lakh for the quarter ending September 30, 2022.

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

#### 6. Emphasis of Matter

- a. We draw attention to Note 5 to the Statement regarding collaboration with Samyak Projects Private Limited ("SAMYAK") for developing a project at Ansal Hub 83-II, Gurugram. Samyak took an Inter Corporate Deposit of Rs.2,500 Lakh from the company for making the payment related to the project under the collaboration and failed to discharge its obligations for the repayment. The company has approached the NCLT for initiation of the Corporate Insolvency Resolution Process and the management is of the view that the full amount of Rs. 5,795.20 Lakh (including accrued interest till 31.03.2020) is recoverable from the party and hence no provision for the same has been made in the books of accounts.
- b. We draw attention to Note 6 to the statement regarding pending litigation matters with Court/Appellate Authorities. Due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment

which is being technical in nature, the management is of the opinion that the company will succeed in the appeal and there will not be any material impact on the statements on account of probable liability vis-à-vis the provisions already created in the books.

- c. We draw attention to Note 8 of the statement regarding the net recoverable value of advances/security deposits paid by the company for the acquisition of land/project development is based on the management's estimates and internal documentation, which include, among other things, the likelihood when the land acquisition would be completed, the expected date of plan approvals for commencement of the project, expected date of completion of the project and the estimation of sale prices and construction costs. Due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that the entire amount is recoverable/adjustable against the land procurement/amount payable to collaborator under collaboration agreement and hence no provision is required at this stage

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

#### 7. Other Matter

The status of various ongoing projects, recognition of expense and income and the realizable value of the costs incurred are as per the judgement of the Management of the company and certified by their technical personnel and being of technical nature, have been relied upon by us.

Our conclusion on the Statement is not modified in respect of the above matter.

**For Dewan P. N. Chopra & Co.**  
**Chartered Accountants**  
(Firm Registration No: 000472N)

**Sandeep Dahiya**  
**Partner**

Membership No. 505371  
UDIN: 22505371BCTOPE7983  
Place: Vaishali, Ghaziabad  
Date: November 10, 2022

# *Dewan P.N. Chopra & Co.*

## **Chartered Accountants**

C-109, Defence Colony, New Delhi - 110 024, India

Phones : +91-11-24645895/96 E-mail : [audit@dpncindia.com](mailto:audit@dpncindia.com)

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

#### **TO THE BOARD OF DIRECTORS OF Ansal Housing Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Ansal Housing Limited** ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended 30<sup>th</sup> September 2022 and for the period from 01<sup>st</sup> April 2022 to 30<sup>th</sup> September 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:

#### Subsidiaries:

1. A.R. Infrastructure Private Limited
2. A.R. Paradise Private Limited
3. Aevee Iron & Steel Works Private Limited
4. Andri Builders & Developers Private Limited
5. Anjuman Buildcon Private Limited
6. Cross Bridge Developers Private Limited
7. Fenny Real Estate Private Limited

8. Geo Connect Limited
9. Housing and Construction Lanka Private Limited
10. Identity Buildtech Private Limited
11. Maestro Promoters Private Limited
12. Oriane Developers Private Limited
13. Shamia Automobiles Private Limited
14. Sunrise Facility Management Private Limited
15. Third Eye Media Private Limited
16. V.S. Infratown Private Limited
17. Wrangler Builders Private Limited

Associate:

18. Optus Corona Developers Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and other auditor referred to in paragraph 9 & 10 below and subject to the possible effects of the matters described in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 2 to the statements which describe that IFCI Limited has revoked the restructuring and recalled repayment of outstanding dues amounting Rs.12,372.05 Lakh (including default interest). The company has not recognized the default interest cost amounting Rs.110.72 Lakh, Rs. 207.44 Lakh and Rs. 100.26 Lakh for the quarter ended September 30, 2022, June 30, 2022 and September 30, 2021 respectively and Rs. 318.16 Lakh and Rs. 190.78 Lakh for the half year ended September 30, 2022 and September 30, 2021 and Rs.500.58 Lakh for the year ended March 31, 2022 considering covid-19 and other factors. The company is in discussion with the lender to resolve the matter in the best possible manner. The Group's records indicate that had management recognized the default interest, an amount of Rs.110.72 Lakh, Rs. 207.44 Lakh and Rs. 100.26 Lakh for the quarter ended September 30, 2022, June 30, 2022 and September 30, 2021 respectively, Rs. 318.16 Lakh and Rs. 190.78 Lakh for the half year ended September 30, 2022 and September 30, 2021 and Rs.500.58 Lakh for the year ended March 31, 2022 would have been required to provide for as finance cost. Accordingly, Finance Cost, Deferred tax assets and Loss after tax would have been increased by "Rs.110.72 Lakh, Rs. 207.44 Lakh, Rs.100.26 Lakh", "Nil, Nil, Rs. 27.89 Lakh", " Rs.110.72 Lakh, Rs. 207.44 Lakh & Rs. 72.37 Lakh" for the quarter ended September 30, 2022, June 30, 2022 & September 30, 2021 respectively, "Rs. 318.16 Lakh, Rs.190.78 Lakh", "Nil, Rs. 53.08 Lakh", "Rs. 318.16 Lakh, Rs. 137.70 Lakh" for the half year ended September 30, 2022 and September 30, 2021 respectively and "Rs.500.58 Lakh, Rs.139.26 Lakh, Rs. 361.32 Lakh" for the year ending March 31, 2022 respectively and shareholder's fund would have been reduced by Rs.110.72 Lakh, Rs. 207.44 Lakh and Rs. 72.37 Lakh for the quarter ended September 30, 2022, June 30, 2022 and September 30, 2021 respectively and Rs. 318.16 Lakh and Rs. 137.70 Lakh for the half year ended September 30, 2022 and September 30, 2021 and Rs. 361.62 Lakh for the year ended March 31, 2022.

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

## 7. Emphasis of Matter

- a. We draw attention to Note 5 to the Statement regarding collaboration with Samyak Projects Private Limited ("Samyak") for developing a project at Ansal Hub 83-II, Gurugram. Samyak took an Inter Corporate Deposit of Rs 2,500 Lakh from the company for making the payment related to project under collaboration and failed to discharge its obligations for the repayment. The company has approached the NCLT for initiation of the Corporate Insolvency Resolution Process and the management is of the view that the full amount of Rs. 5,795.20 Lakhs (including accrued interest till 31.03.2020) is recoverable from the party and hence no provision for the same has been made in the books of accounts.
- b. We draw attention to Note 6 To the statement regarding pending litigation matters with Court/Appellate Authorities. Due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that the group will succeed in the appeal and there will not be any material impact on the statements on account of probable liability vis-à-vis the provisions already created in the books.
- c. We draw attention to Note 8 of the statement regarding the net recoverable value of advances/security deposits paid by the group for the acquisition of land/project development is based on the management's estimates and internal documentation, which include, among other things, the likelihood when the land acquisition would be completed, the expected date of plan approvals for commencement of the project, expected date of completion of the project and the estimation of sale prices and construction costs. Due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that the entire amount is recoverable/adjustable against the land procurement/amount payable to collaborator under collaboration agreement and hence no provision is required at this stage.

## 8. Other Matter

The status of various ongoing projects, recognition of expense and income and the realizable value of the costs incurred are as per the judgement of the Management of the company and certified by their technical personnel and being of technical nature, have been relied upon by us.

Our conclusion on the Statement is not modified in respect of the above matter.

9. We did not review the interim financial results of one subsidiary included in the statement, whose interim financial results reflect total revenues of Rs. 1,077.58 Lakh & Rs. 1,906.57, total net profit after tax of Rs. 11.70 Lakh & Rs. 15.56 and total comprehensive income of 11.70 Lakh & Rs. 15.56 for the quarter/half year ended 30.09.2022 and cash flow of Rs. (32.86) for the half year ended 30.09.2022, as considered in the statement. These interim financial results have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

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

10. The statement includes the interim financial results of sixteen subsidiaries which have not been audited by their auditors, whose interim financial results reflect total revenue of Rs. 0.64 Lakh & Rs. 854.23, total net profit after tax of Rs. 14.90 Lakh & Rs. 54.71 and total comprehensive income of Rs. 14.90 Lakh & Rs. 54.71 for the quarter/half ended 30.09.2022 & cash flow of Rs (535.71) for the half year ended 30.09.2022. The statement also includes the Group's share of net loss after tax of Rs. 0.05 Lakh & Rs. 0.10 Lakh and total comprehensive loss of Rs. 0.05 Lakh & Rs. 0.10 Lakh for the quarter/half year ended 30.09.2022, in respect of one associate. These interim financial statements have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.

**For Dewan P. N. Chopra &Co.**  
**Chartered Accountants**  
(Firm Registration No: 000472N)

**Sandeep Dahiya**  
**Partner**  
Membership No. 505371  
UDIN: 22505371BCTOXP7131  
Place: Vaishali, Ghaziabad  
Date: November 10, 2022



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

CIN: L45201DL1983PLC016821

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

(Rs. in Lakh)

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED 30th September, 2022**

Sr. No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	<b>Income</b>						
	a) Revenue from operations	8,361.63	3,468.47	4,892.15	11,830.10	7,683.43	20,440.33
	b) Other Income	11.73	31.14	25.47	42.87	94.62	812.42
	<b>Total Income</b>	<b>8,373.36</b>	<b>3,499.61</b>	<b>4,917.62</b>	<b>11,872.97</b>	<b>7,778.05</b>	<b>21,252.75</b>
2	<b>Expenses</b>						
	a) (Increase)/decrease in stock in trade and work in progress	8.92	20.24	12.35	29.16	48.30	216.45
	b) Cost of Construction, Raw Materials & Constructed Properties	7,335.87	1,848.79	4,279.44	9,184.66	5,899.59	15,116.01
	c) Employees benefits expense	225.64	203.51	202.13	429.15	371.04	725.15
	d) Depreciation	46.24	34.82	25.57	81.06	51.54	150.35
	e) Other expenditure	479.52	388.19	470.76	867.71	762.51	1,654.41
	f) Finance Costs	1,653.48	1,854.63	1,877.18	3,508.11	3,661.79	7,067.18
	<b>Total Expenses</b>	<b>9,749.68</b>	<b>4,350.17</b>	<b>6,867.43</b>	<b>14,099.86</b>	<b>10,794.77</b>	<b>24,929.55</b>
3	<b>Profit (+)/ Loss (-) before Exceptional Items and Tax(1-2)</b>	<b>(1,376.32)</b>	<b>(850.56)</b>	<b>(1,949.81)</b>	<b>(2,226.89)</b>	<b>(3,016.72)</b>	<b>(3,676.79)</b>
4	Exceptional Items- (Income)/(Expense))	(5,337.13)	-	-	(5,337.13)	-	-
5	<b>Profit (+)/ Loss (-) before tax (3+4)</b>	<b>(6,713.45)</b>	<b>(850.56)</b>	<b>(1,949.81)</b>	<b>(7,564.01)</b>	<b>(3,016.72)</b>	<b>(3,676.79)</b>
6	Tax Expense	(2,209.64)	-	(775.73)	(2,209.64)	(1,193.49)	(1,281.51)
7	<b>Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)</b>	<b>(4,503.81)</b>	<b>(850.56)</b>	<b>(1,174.08)</b>	<b>(5,354.37)</b>	<b>(1,823.23)</b>	<b>(2,395.28)</b>
8	Other Comprehensive Income (net of tax expense)	4.75	5.96	2.15	10.71	4.31	17.20
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(4,499.06)</b>	<b>(844.60)</b>	<b>(1,171.93)</b>	<b>(5,343.66)</b>	<b>(1,818.93)</b>	<b>(2,378.08)</b>
10	Paid-up Equity share capital (Face value of Rs.10/- each)	5,938.58	5,938.58	5,938.58	5,938.58	5,938.58	5,938.58
11	<b>Earning Per Share (EPS) (Not Annualized)</b>						
	Basic and diluted EPS (In Rs.)	<b>(7.58)</b>	<b>(1.43)</b>	<b>(1.98)</b>	<b>(9.02)</b>	<b>(3.07)</b>	<b>(4.03)</b>

**Ansal Housing Limited**  
**(Formerly known as Ansal Housing and Construction Limited)**  
**CIN No.- L45201DL1983PLC016821**  
**STANDALONE BALANCE SHEET AS AT 30th September, 2022**

**(Rs. In Lakh)**

	As at 30th Sep, 2022	As at 31st Mar, 2022
<b>I. ASSETS</b>		
<b>1 Non-current assets</b>		
a Property, plant and equipment	1,893.31	2,075.93
b Financial assets		
i Investment in subsidiary and Associates	1,979.85	2,481.10
ii Loans	-	-
iii Other financial assets	169.08	169.08
c Deferred tax assets (net)	10,333.07	8,123.43
d Income tax	1,199.16	1,156.77
e Other Non-Current Assets	3,418.02	3,418.02
Total non-current assets	<u>18,992.49</u>	<u>17,424.33</u>
<b>2 Current Assets</b>		
a Inventories	1,39,148.90	1,75,346.88
b Financial assets		
i Trade receivables	20,385.74	9,074.91
ii Cash and cash equivalents	584.25	450.84
iii Bank balances other than (iii) above	648.93	789.52
iv Loans	5,795.36	5,795.56
v Other financial assets	5,348.23	5,350.47
c Other Current Assets	12,597.91	12,608.30
Total current assets	<u>1,84,509.32</u>	<u>2,09,416.48</u>
<b>3 Non Current Assets held for Sale</b>	16.35	16.35
<b>TOTAL ASSETS</b>	<u><u>2,03,518.16</u></u>	<u><u>2,26,857.16</u></u>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a Equity	5,938.58	5,938.58
b Other Equity	3,341.12	8,684.77
Equity attributable to owners of the Company	<u>9,279.70</u>	<u>14,623.35</u>
<b>2 Non Current Liabilities</b>		
a Financial liabilities		
i Long Term Borrowings	2,434.64	6,435.84
b Long Term Provisions	78.94	78.94
c Other non-current liabilities	5,043.17	5,043.17
Total non-current liabilities	<u>7,556.75</u>	<u>11,557.95</u>
<b>3 Current Liabilities</b>		
a Financial liabilities		
i Short Term Borrowings	43,061.62	46,521.00
ii Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	27.84	115.78
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	18,118.61	23,834.73
iii Other financial liabilities	24,044.52	23,479.32
b Short Term Provisions	273.91	266.11
c Other Current Liabilities	1,01,155.22	1,06,458.92
Total current liabilities	<u>1,86,681.72</u>	<u>2,00,675.86</u>
<b>TOTAL LIABILITIES</b>	<u><u>2,03,518.16</u></u>	<u><u>2,26,857.16</u></u>

Ansal Housing Limited (Formerly known as Ansal Housing and Construction Limited) CIN No.- L45201DL1983PLC016821		(Rs. in Lakh)	
STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30th September, 2022			
		For the period ended 30th Sep, 2022	For the period ended 30th Sep, 2021
<b>A. Cash flow from Operating Activities:</b>			
Profit/(Loss) before Tax (excluding other comprehensive income)		(7,564.01)	(3,016.72)
Other Comprehensive Income		10.71	5.97
Adjustment for:			
Loss on Sale of fixed assets		0.75	16.37
Depreciation and amortization expenses		81.06	51.54
Provision for Diminution in the Value of Investment		-	-
Exceptional Items-Expenses/(Income)		5,337.13	-
Profit on Sale of fixed assets		(6.47)	(7.30)
Interest & Finance charges		3,508.11	3,661.79
Interest Income		(18.34)	(33.97)
<b>Operating profit/(Loss) before working capital changes</b>		<b>1,348.94</b>	<b>677.69</b>
Movement in working capital:			
Adjustments for (Increase)/decrease in operating assets:			
Inventories		17,197.58	2,036.33
Trade receivable		(11,310.83)	(86.37)
Loan-Current		0.19	1.28
Loan-non current		-	0.65
Other financial assets - current		2.24	0.14
Other assets - current		10.39	(139.52)
Non Current Assets held for Sale		0.00	16.17
Adjustments for Increase/(decrease) in operating liabilities:			
Trade payable		(2,156.45)	1,171.64
Other financial liabilities - current		3,976.66	1,566.43
Other liabilities - current		(5,794.69)	(2,009.31)
Provisions - current		7.80	14.38
Provisions - non current		(0.00)	2.80
Cash generated from/(used in) operations		<b>3,281.82</b>	<b>3,252.30</b>
Income Taxes paid(net)		(43.99)	(69.32)
<b>Net cash flow from/(used in) operating activities</b>	<b>A</b>	<b>3,237.83</b>	<b>3,182.98</b>
<b>B. Cash flow from Investing Activities:</b>			
Payments for Property, Plant and equipment, Investment		(9.01)	(1.50)
Properties and intangible assets including under development			
Proceeds from sale of Property, plant and equipment and intangible assets		12.96	21.78
(Increase)/decrease in bank balance not considered as cash and cash equivalents		140.60	(24.79)
Place During the year			
Matured During the year			
Redemption/sale of non-current investment			
Others		-	(16.17)
Interest Received		18.34	23.07
<b>Net cash flow from/(used in) investing activities</b>	<b>B</b>	<b>162.89</b>	<b>2.38</b>
<b>C. Cash flow from Financing Activities :</b>			
Interest paid		(1,372.18)	(1,095.87)
Proceeds from / (repayments of) working capital borrowings		(1,011.24)	(924.49)
Proceeds from Long-term borrowings		(744.45)	(1,505.86)
Dividend paid (including dividend tax)		(0.02)	-
Repayment of Public Deposit		(139.43)	(147.31)
<b>Net cash flow from/(used in) financing activities</b>	<b>C</b>	<b>(3,267.31)</b>	<b>(3,673.53)</b>
<b>D. Net increase/(decrease) in cash and cash equivalents</b>	<b>(A+B+C)</b>	<b>133.40</b>	<b>(488.17)</b>
<b>E. Cash and cash equivalents at the beginning of the period</b>		<b>450.84</b>	<b>1,096.77</b>
<b>F. Cash and cash equivalents at the end of the period</b>		<b>584.24</b>	<b>608.60</b>

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

CIN: L45201DL1983PLC016821

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

(Rs. in Lakh)

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2022**

Sr. No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Audited)	31.03.2022 (Unaudited)
1	<b>Income</b>						
	a) Revenue from operations	10,170.30	4,277.39	5,711.31	14,447.69	9,154.44	23,943.85
	b) Other Income	34.07	72.44	58.38	106.51	157.02	990.68
	<b>Total Income</b>	<b>10,204.37</b>	<b>4,349.84</b>	<b>5,769.69</b>	<b>14,554.20</b>	<b>9,311.46</b>	<b>24,934.52</b>
2	<b>Expenses</b>						
	a) (Increase)/decrease in stock in trade and work in progress	404.09	20.24	12.35	424.33	48.30	359.38
	b) Cost of Construction, Raw Materials & Constructed Properties	7,333.26	1,848.79	4,320.58	9,182.05	5,940.73	15,171.03
	c) Purchase of Flats	383.00	-	-	383.00	-	155.51
	d) Employees benefits expense	383.95	328.58	323.16	712.53	601.25	1,267.06
	e) Depreciation	49.88	38.01	28.71	87.89	57.82	163.46
	f) Other expenditure	1,286.64	1,077.76	1,182.99	2,364.40	1,951.43	4,135.17
	g) Finance Costs	1,679.70	1,888.20	1,922.64	3,567.90	3,726.35	7,230.22
	<b>Total Expenses</b>	<b>11,520.52</b>	<b>5,201.58</b>	<b>7,790.44</b>	<b>16,722.10</b>	<b>12,325.89</b>	<b>28,481.82</b>
3	<b>Profit (+)/ Loss (-) before Exceptional Items and Tax(1-2)</b>	<b>(1,316.15)</b>	<b>(851.75)</b>	<b>(2,020.75)</b>	<b>(2,167.90)</b>	<b>(3,014.43)</b>	<b>(3,547.30)</b>
4	Exceptional Items- (Income/ (Expense))	4,777.76	-	-	4,777.76	-	-
5	<b>Profit (+)/ Loss (-) before tax (3+4)</b>	<b>(6,093.91)</b>	<b>(851.75)</b>	<b>(2,020.75)</b>	<b>(6,945.66)</b>	<b>(3,014.43)</b>	<b>(3,547.30)</b>
6	Tax Expense	(2,147.52)	(17.81)	(742.66)	(2,165.33)	(1,181.46)	(1,213.74)
7	<b>Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)</b>	<b>(3,946.41)</b>	<b>(833.93)</b>	<b>(1,278.11)</b>	<b>(4,780.34)</b>	<b>(1,832.98)</b>	<b>(2,333.56)</b>
8	Other Comprehensive Income (net of tax expense)	4.75	5.96	2.16	10.71	4.31	20.75
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(3,941.66)</b>	<b>(827.97)</b>	<b>(1,275.95)</b>	<b>(4,769.63)</b>	<b>(1,828.67)</b>	<b>(2,312.81)</b>
10	Paid-up Equity share capital (Face value of Rs.10/- each)	5,938.58	5,938.58	5,938.58	5,938.58	5,938.58	5,938.58
11	<b>Earning Per Share (EPS) (Not Annualized)</b>						
	Basic and diluted EPS (In Rs.)	(6.65)	(1.40)	(2.15)	(8.05)	(3.09)	(3.93)

**Ansal Housing Limited**  
**(Formerly known as Ansal Housing and Construction Limited)**  
**CIN No.- L45201DL1983PLC016821**  
**CONSOLIDATED BALANCE SHEET AS AT 30th Sep,2022**

(Rs. in Lakh)

	As at 30th Sep,2022	As at 31st Mar, 2022
<b>I. ASSETS</b>		
<b>1 Non-current Assets</b>		
a Property, plant and equipment	2,082.72	2,269.16
b Other intangible assets	880.77	880.77
c Financial assets		
i Investments	124.30	124.30
ii Loans	-	-
iii Other financial assets	216.82	214.16
d Deferred tax assets (net)	10,396.87	8,186.32
e Income tax	1,203.94	1,161.70
f Other non-current assets	2,414.74	2,414.56
<b>Total non-current assets</b>	<b>17,320.16</b>	<b>15,250.97</b>
<b>2 Current Assets</b>		
a Inventories	1,52,223.52	1,86,715.62
b Financial assets		
i Trade receivables	24,456.56	11,941.21
ii Cash and cash equivalents	744.42	1,113.46
iii Bank balance other than (iii) above	648.93	793.74
iv Loans	5,826.85	5,795.56
v Other financial assets	5,478.62	5,483.69
c Other Current Assets	11,590.54	10,529.87
<b>Total current assets</b>	<b>2,00,969.44</b>	<b>2,22,373.14</b>
<b>3 Non Current Assets held for sale</b>	<b>15.35</b>	<b>15.35</b>
<b>TOTAL ASSETS</b>	<b>2,18,304.96</b>	<b>2,37,639.46</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a Equity	5,938.58	5,938.58
b Other Equity	5,841.60	10,610.67
<b>Equity attributable to owners of the Company</b>	<b>11,780.19</b>	<b>16,549.25</b>
<b>2 Non Current Liabilities</b>		
a Financial liabilities		
i Long Term Borrowings	8,202.49	11,060.30
ii Other financial liabilities	4,436.68	3,964.05
b Long Term Provisions	176.26	172.99
c Other non-current liabilities	89.31	21.08
<b>Total non-current liabilities</b>	<b>12,904.74</b>	<b>15,218.43</b>
<b>3 Current Liabilities</b>		
a Financial liabilities		
i Short Term Borrowings	43,426.39	47,209.71
ii Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	352.38	115.78
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	19,965.05	25,164.01
iii Other financial liabilities	25,592.71	24,711.59
b Short Term Provisions	302.13	276.42
c Current Tax Liabilities (Net)	32.78	16.69
d Other Current Liabilities	1,03,948.60	1,08,377.58
<b>Total current liabilities</b>	<b>1,93,620.02</b>	<b>2,05,871.78</b>
<b>TOTAL LIABILITIES</b>	<b>2,18,304.96</b>	<b>2,37,639.46</b>

Ansal Housing Limited (Formerly known as Ansal Housing and Construction Limited) CIN No.- L45201DL1983PLC016821		(Rs. in Lakh)	
STATEMENT OF CONSOLIDATED CASH FLOW FOR THE PERIOD ENDED 30th SEPTEMBER,2022		For the period ended 30th Sep,2022	For the period ended 30th Sep,2021
<b>A. Cash flow from Operating Activities:</b>			
Profit/(Loss) before Tax (excluding other comprehensive income)		(6,945.66)	(3,014.43)
Other Comprehensive Income		10.71	5.97
Adjustment for:			
Loss on Sale of fixed assets		0.75	16.37
Depreciation and amortisation expenses		87.89	57.82
Profit on Sale of fixed assets		(6.47)	(7.30)
Loss on Sale of Current Investment		-	-
Exceptional Items-Expenses/(Income)		4,777.76	-
Amounts written off		-	0.47
Interest & Finance charges		3,567.90	3,726.35
Loss due to Written down value of Inventory		-	-
Reversal of External Development Charges		-	-
Liability Relinquished		-	-
Share of loss on Associate		(0.10)	(0.26)
Interest Income		(29.79)	(34.43)
Exchange Difference on translation of financial statements of a non-integral foreign operation.		0.56	(0.01)
<b>Operating profit/(Loss) before working capital changes</b>		<b>1,463.54</b>	<b>750.56</b>
Movement in working capital:			
Adjustments for (Increase)/decrease in operating assets:			
Inventories		15,855.87	1,297.88
Trade receivable		(12,515.35)	(414.82)
Loan-Current		0.20	1.28
Loan-non current		-	0.65
Other financial assets - current		5.07	0.10
Other assets - current		(1,060.67)	(393.50)
Other non-current assets		(0.18)	(9.64)
Other financial assets		(2.66)	150.01
Non Current Assets held for sale		-	(16.17)
Adjustments for (decrease)/increase in operating liabilities:			
Trade payable		(1,314.76)	555.70
Other financial liabilities - non current		472.64	111.12
Other financial liabilities - current		3,798.92	(1,826.18)
Other liabilities - non current		68.22	1,405.24
Other liabilities - current		(4,418.09)	199.08
Provisions - current		25.72	14.17
Provisions - non current		3.26	6.67
Cash generated from/(used in) operations		2,381.74	1,832.16
Income Taxes paid(net)		(68.62)	(75.39)
<b>Net cash flow from/(used in) operating activities</b>	<b>A</b>	<b>2,313.11</b>	<b>1,756.77</b>
<b>B. Cash flow from Investing Activities:</b>			
Payments for Property, Plant and equipment, Investment			
Properties and intangible assets including under development		(101.58)	(2.61)
Proceeds from sale of Property, plant and equipment and intangible assets		102.52	38.31
(Increase)/decrease in bank balance not considered as cash and cash equivalents			
Place During the year		96.56	(132.85)
Matured During the year		48.25	(42.88)
Redemption/(Purchase) of current investments			
Others		(12.59)	-
Interest Received			23.53
<b>Net cash flow from/(used in) investing activities</b>	<b>B</b>	<b>133.16</b>	<b>(116.50)</b>
<b>C. Cash flow from Financing Activities :</b>			
Interest (paid)		(1,884.95)	(1,302.28)
Proceeds / (repayments of ) borrowings		(1,315.40)	(840.21)
Proceeds from Long-term borrowings		521.12	(965.52)
Dividend paid (including dividend tax)		(0.03)	-
Repayment of Public Deposit		(136.06)	(7.05)
<b>Net cash flow from/(used in) financing activities</b>	<b>C</b>	<b>(2,815.32)</b>	<b>(3,115.06)</b>
<b>D. Net increase/(decrease) in cash and cash equivalents</b>	<b>(A+B+C)</b>	<b>(369.04)</b>	<b>(1,474.78)</b>
<b>E. Cash and cash equivalents at the beginning of the period</b>		<b>1,113.46</b>	<b>3,083.92</b>
<b>F. Cash and cash equivalents at the end of the period</b>		<b>744.42</b>	<b>1,609.13</b>

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

CIN: L45201DL1983PLC016821

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

**NOTES:**

**1** The above financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on November 10, 2022. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards)

**2** The company had received a letter dated 28/01/2021 on “Revocation of settlement of outstanding dues approved vide letter dated 17/11/2017” from IFCI Limited (“Lender”) and consequently received “Notice for payment of Dues” showing an outstanding balance of Rs.5,757.45 Lakh & Rs 7,226.68 Lakh as principal and interest respectively till 08.04.2022. Due to the revocation of restructuring, interest liability has been enhanced due to default interest.

During the year, the company has received notice dated 08.04.2022 under Sec 13(2) of the Securitisation and Reconstructions of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 from IFCI Ltd. (“Lender”) demanding full repayment of Rs. 12,984.13 Lakh (including interest till 08.04.2022). Further, the company had received notice u/s 13(4) of the SARFASAI Act, 2002 where IFCI Limited had taken over the symbolic possession on 5th August 2022 & 10th August, 2022 of mortgaged properties situated at Amritsar and Yamuna Nagar.

The company has also received summon under sub-section (4) of section 19 of the Recovery of Debts and Bankruptcy Act, 1993, read with sub-rule (2A) of rule 5 of the Debt Recovery Tribunal (Procedure) rules, 1993 from Debts Recovery Tribunal Delhi (DRT-1) dated 01/04/2022. The company submitted the written statement cum Counter claim dated 17th May, 2022 before the Debts Recovery Tribunal Delhi (DRT-1) and the matter is pending before DRT-1. The company is in appeal before the Hon’ble Debts Recovery Appellate Tribunal, Delhi against the Interim Order of DRT-1.

The company is in discussion with the lender to resolve the matter in the best possible manner. The outstanding liability as per books of accounts as on September 30, 2022 is Rs.12,372.05 Lakh (including interest) and default interest is shown under Contingent liability amounting to Rs.1,624.07 Lakh. The outstanding balance is pending

**3 Exceptional Item**

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

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

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

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

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

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

- An extinguishment agreement dated October 14, 2022 was entered between the Oriane Developers Pvt. Ltd. (Land



owner) and Ansal Housing Limited (Developer) to invoke and extinguish all the rights of the developer under the Joint Development Agreement dated November 27, 2013 (JDA) for a consideration of Rs.9,800.00 Lakh.

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

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

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

#### Standalone Financial Results

(Rs. In Lakh)	
Particulars	30.09.2022
Gain on Account of Borrowings written back (a)	11,505.91
Loss on Account of transfer of Rights in Inventory(b) (i)	(16,341.77)
Impairment of Investment in Subsidiary (c)	(501.25)
<b>Total</b>	<b>(5,337.11)</b>

#### Consolidated Financial Results

(Rs. In Lakh)	
Particulars	30.09.2022
Gain on Account of Borrowings written back (a)	11,505.91
Loss on Account of transfer of Rights in Inventory(b) (i)	(16,283.29)
<b>Total</b>	<b>(4,777.38)</b>

(a) The outstanding liability as appearing in books on the letter date amounts to Rs. 21,267.31 Lakh (including interest). Based on the aforesaid letter, the outstanding loan is settled at Rs 9,415.00 Lakh and accordingly the remaining amount of Rs. 11,505.91 Lakh (net of interest reversal amounting to Rs.346.40 Lakh) had been written back in the books of the Company.

(b) (i) With regard to aforesaid terms, Development rights in relation to the Inventory (WIP) having a book value of Rs.26,141.77 Lakh have been transferred for a consideration amounting Rs.9,800.00 Lakh. This transaction resulted into an exceptional loss on the transfer of rights amounting to Rs.16,341.77 Lakh in the Standalone Financial Results.

(ii) With regard to aforesaid terms/agreements, Project (Inventory) having a book value of Rs.27,615.73 Lakh has been transferred for a consideration amounting Rs. 11,332.44 Lakh. This transaction resulted into an exceptional loss on sale of inventory amounting to Rs. 16,283.29 Lakh in the Consolidated Financial Results.

(c) After the aforesaid events, the subsidiary company (Oriane Developer Private Limited) does not have enough assets to redeem the investment. Accordingly, impairment loss on investment has been recognized amounting to Rs.501.25 Lakh in the Standalone Financial Results..

- 4 The Company has done an investment of Rs. 491.67 lakh in Housing Construction & Lanka Private Limited (a wholly-owned subsidiary company in Sri Lanka) by way of equity shares. The BOI has terminated the agreements for the development of an integrated township in Sri Lanka between the subsidiary and the BOI. The subsidiary company had filed an arbitration claim against the Board of Investment of Sri Lanka (BOI). During the F.Y.2017-18, the management of the subsidiary company has written off all assets. Now the subsidiary company does not have enough assets to redeem the said investment but the management of the company is of the opinion that they will be able to redeem the said investment.
- 5 The Company is in collaboration with Samyak Projects Private Limited (“Samyak”) for developing a project at Ansal Hub 83-II (Ansal Boulevard), Gurugram. Samyak took an Inter Corporate Deposit of Rs 2,500 Lakh from the company to make the payment related to the project under a collaboration and failed to discharge its obligations for the repayment. The company has approached the NCLT for initiation of the Corporate Insolvency Resolution Process (CIRP) and the management is of the view that the full amount of Rs. 5,795.20 Lakhs (including accrued interest till 31.03.2020) is recoverable from the party and hence no provision for the same has been made in the books of accounts. Further company has not recognised the interest income amounting to Rs 732.23 Lakh, Rs. 561.05 Lakh, Rs. 677.59 Lakh for the quarter ended September 30, 2022, September 30, 2021, June 30, 2022 and Rs. 1409.82 Lakh And



Ks. 1080.24 For the half year ended 30th September 2022 and 30th September 2021 and Ks. 2,307.62 Lakh for the year ended March 31, 2022 respectively due to uncertainty of the realisation of income as per Ind AS 115, "Revenue from Contract with Customer".

- 6 Due to unascertainable outcomes for pending litigation matters with Court/Appellate Authorities, the company's management expects no material adjustments on the standalone financial statements. Further, the company may be liable to pay damages/ interest for specific non-performance of certain real estate agreements, and civil cases preferred against the Company for specific performance of the land agreement. The actual liability on account of these may differ from the provisions already created in the books of accounts and disclose as a contingent liability.
- 7 Based on the guiding principles given in Ind AS -108 "Operating Segment", the Company is mainly engaged in the business of real estate development viz. construction of residential / commercial properties. As the Company's business actually falls within a single segment, the disclosure requirement of Ind AS - 108 in this regard are not applicable.
- 8 The net recoverable value of advances/security deposits paid by company for acquisition of land/project development is based on the management's estimates and internal documentation, which include, among other things, the likelihood when the land acquisition would be completed, the expected date of plan approvals for commencement of project, expected date of completion of project and the estimation of sale prices and construction costs. Due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that entire amount is recoverable/adjustable against the land procurement/amount payable to collaborator under collaboration agreement and hence no provision is required at this stage.
- 9 Vide order dated 21.09.2022, NCLT allowed the company relaxation from the maintenance of Deposit redemption reserve till March 2023, and dismissed the following and the Company has filed an application/appeal (dated November 03, 2022) in NCLAT against the order dated 21.09.2022 requesting the relaxations dismissed in the said order: -  
  
-The application seeking waiver of the short payments made by the appellant against the order dated 11.07.2019 of the Tribunal during the period of February 2020 to August 2021; and  
-Repayment of the entire remaining amount of fixed deposits over a period of the next 4 years by paying the monthly amounts.
- 10 The Company has recognised deferred tax asset on its unabsorbed depreciation and business losses carried forward to the extent that the company has reasonable certainty that there will be sufficient taxable income available to realize such assets in the near future.
- 11 Previous quarter figures have been regrouped / reclassified wherever considered necessary to conform to the current period classification.
- 12 The above results are available on the website of the Company i.e., [www.ansals.com](http://www.ansals.com) and on websites of BSE.

**For and on behalf of the Board**

**For Dewan P.N. Chopra & Co.**  
**Chartered Accountants**  
FRN : 000472N

**(SANDEEP DAHIYA)**  
**PARTNER**  
**MEMBERSHIP NO.505371**  
**UDIN: 22505371BCTOPE7983 / 22505371BCTOXP7131**

**(KUSHAGR ANSAL)**  
**WHOLETIME DIRECTOR**  
**DIN: 01216563**

**Place : Vaishali, Ghaziabad**  
**Dated : 10th November, 2022**