

# ENRICHING LIVING STYLES



Ansals Highland Park, Gurgaon



Ansals Townwalk, Gurgaon



Ansals Heights 86, Gurgaon



Ansals Hub 83, Gurgaon



Estella, Gurgaon

# ANNUAL REPORT 2012-2013

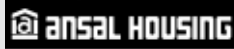
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# CORPORATE INFORMATION

<b>Board of Directors</b>	Shri Deepak Ansal	<i>Chairman &amp; Managing Director</i>
	Shri Sham Lal Chopra	<i>Director</i>
	Shri S.L. Kapur	<i>Director</i>
	Shri Ashok Khanna	<i>Director</i>
	Shri Pradeep Anand	<i>Director</i>
	Shri Maharaj Kishen Trisal	<i>Additional Director</i>
	Shri Kushagr Ansal	<i>Wholetime Director</i>
<b>Executive Director</b>	Shri K.K. Singhal	
<b>President (Projects)</b>	Shri Karun Ansal	
<b>Advisor (Marketing &amp; Business Development)</b>	Shri Rajesh Katyal	
<b>Sr. V.P. &amp; Company Secretary</b>	Shri Mohinder Bajaj	
<b>Chief Financial Officer</b>	Shri Sanjay Mehta	
<b>V.P. (Services)</b>	Col. P.K. Singhal	
<b>V.P. (Finance)</b>	Shri Tarun Kathuria	
<b>V.P. (Hospitality)</b>	Shri Tarun Sardana	
<b>Addl. V.P. (Sales &amp; Accounting)</b>	Shri Vijay Mahajan	
<b>Addl. V.P. (HR &amp; Admn.)</b>	Shri Sabu Thomas	
<b>Sr. G.M. (Taxation)</b>	Shri S. S. Kaushik	
<b>Sr. G.M. (Marketing)</b>	Shri Atit Arora	
<b>Sr. G.M. (Marketing)</b>	Shri Vipin Mehta	
<b>Statutory Auditors</b>	M/S Khanna & Annadhanam, Chartered Accountants, 706, Akash Deep, 26A, Barakhamba Road, New Delhi-110 001.	
<b>Bankers</b>	Canara Bank, Axis Bank Ltd., UCO Bank, Punjab National Bank.	
<b>Financial Institutions</b>	Housing Development Finance Corporation Ltd., SICOM, Kotak Mahindra Prime Ltd.	
<b>Registered Office</b>	15 UGF, Indra Prakash, 21, Barakhamba Road, <b>New Delhi-110 001</b>	
<b>Branch Offices</b>	<p>Shop No.1 Block No. 22/1.5, Emporium Block, Sanjay Place, <b>Agra-282 002</b>, Uttar Pradesh.</p> <p>Ansals Emerald Heights, Taj Nagari, Phase-II, <b>Agra-282 002</b>, Uttar Pradesh.</p> <p>Sikar Bye Pass Road, Opp. AIT College, Nr. Dhev Dham Hostel, <b>Ajmer-305 001</b>, Rajasthan.</p> <p>200Ft, Rajgarh Road, Near New Sadar Thana, <b>Alwar</b>, Rajasthan.</p> <p>Ansals Green Colony, Near Paragarh Chichli, Kolar Road, <b>Bhopal-462 013</b>, M.P.</p> <p>SCO-817, 1st Floor, N.A.C., Mani Majra, <b>Chandigarh-160 101</b>.</p> <p>Ansals Plaza, 2nd Floor, Sector-1, Vaishali, <b>Ghaziabad</b>.</p> <p>Ansals Tanushree, Village Mehrauli, Near Indian Oil Petrol Pump, NH-24, <b>Ghaziabad</b>.</p> <p>Ansals Elegance, Aavantika Extn., (Nr. Ansals Chiranjiv Vihar), <b>Ghaziabad</b>.</p> <p>FF 112A, Shivam Building, Raj Nagar Distt. Centre, <b>Ghaziabad</b>.</p> <p>Ansals Height, Pataudi Road, Village Mewka, Sector - 92, <b>Gurgaon</b>.</p> <p>Ansals Estella, Village : Dhanwapur, Sector - 103, <b>Gurgaon</b>.</p> <p>Ansals Highland Park, Sector - 103, Near Daultabad Village, <b>Gurgaon</b>.</p> <p>11/A, Scheme No. 54, Opp. Satya Sai School, Above IDBI Bank, A. B. Road, <b>Indore - 452010</b>.</p> <p>Ansals Grace, Adjoining Sect - D, Nr. Heritage School, Sainik Colony, Srinagar Bypass Road, <b>Jammu-180011</b>.</p> <p>Shop No. 6, 1st Floor, Opp. MLB Medical College, Kanpur Road, <b>Jhansi (UP)</b></p> <p>Sector-36, (Adjacent Sector-4), Near Nameste Chowk, <b>Karnal</b>.</p> <p>Ansals Herman City, HUDA, Sector - 31, Opp. Sector 2/3, G.T. Road, <b>Kurukshetra</b>.</p> <p>3/101, Vishwas Khand, Gomti Nagar, <b>Lucknow</b>.</p> <p>147, Ansals Bachittar Enclave, Bhamia, Chandigarh Road, Village Kuliawal, <b>Ludhiana</b>.</p> <p>C-106, 1<sup>st</sup> Floor, Metro Plaza, Delhi Road, <b>Meerut</b>.</p> <p>Flat No. 02, Plot No. 07, Hill Crest Building, Guru Nanak Road, J.V.P.D. Scheme, <b>Mumbai - 400049</b>.</p> <p>Ansals Town Muzaffarnagar, Ground Floor, opp. Gandhi, Polytechnic, Bhopa Road, <b>Muzaffarnagar</b>.</p> <p>Ansals Town, Opp. Sector-4, Bypass Road, Sector-19, Rewari, <b>Haryana - 123 401</b></p> <p>SCO-179, Ground Floor, Commercial Belt, Sec-17, HUDA Jagadhari, Yamuna Nagar, <b>Haryana -135 003</b>.</p> <p>Near PSEB Grid Nabha - Pabhat Road, <b>Zirakpur</b></p>	
<b>Overseas</b>	A-65, Perth Paradise, Gurugoda, Opp. Bodyline Factory, Horana Ratanpura Road, Horana, <b>Srilanka</b> .	

Email : [ahcl@ansals.com](mailto:ahcl@ansals.com), Email ID : Investor Relations: [sect@ansals.com](mailto:sect@ansals.com), Web Site : [www.ansals.com](http://www.ansals.com)



Regd. Office : 15 UGF, Indra Prakash, 21 Barakhamba Road, New Delhi - 110 001

# NOTICE

Notice is hereby given that the 29th Annual General Meeting of the Members of the Company will be held on Tuesday, the 24th day of September, 2013 at 11.00 A.M. at Sri Sathya Sai International Centre and School, Pragati Vihar, Lodhi Road, New Delhi – 110003 to transact the following business:

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and Statement of Profit & Loss Account for the financial year ended on that date together with the Directors' Report and Statutory Auditors' Report thereon.

## Regd. Office:

15 UGF, Indra Prakash, 21 Barakhamba Road,  
New Delhi – 110 001

Place : New Delhi

Dated : 29th May, 2013

## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING. BLANK PROXY FORM IS ENCLOSED;**
2. The Register of Members and the Share Transfer Books of the Company shall remain closed from 18.09.2013 to 24.09.2013 (both days inclusive).
3. The Dividend on Equity Shares as recommended by the Board of Directors for the financial year

2. To declare dividend on Equity Shares for the financial year ended 31st March, 2013.
3. To appoint a Director in place of Shri S.L. Kapur, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Ashok Khanna, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorise Board of Directors to fix their remuneration. M/s Khanna & Annadhanam, the retiring Auditors are eligible for re-appointment.

ended 31st March 2013, if declared at the Annual General Meeting, will be paid to the Members whose name appear:-

- i) As beneficial Owner as per list to be furnished by the Depositories in respect of the shares held in demat form, and
  - ii) As Members on the Register of Members of the Company as on 24.09.2013 after giving effect to all valid share transfers in physical form which would be received by the Company upto the close of Business hours on 17.09.2013
4. Shareholders are requested to note that no claims shall lie against the Company or the Investor Education and Protection Fund in respect of any amounts which were unclaimed and unpaid for a period of seven years from the dates that they first became due for payment and no payment

## SPECIAL BUSINESS

6. **To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an ORDINARY RESOLUTION.**  
"RESOLVED THAT Shri Maharaj Kishen Trisal, who was appointed as an Additional Director of the Company by the Board of Directors at the meeting held on 14th February, 2013 and who holds office upto the date of this Annual General Meeting of the Company under Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 257 of the Companies Act, 1956 proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation"

By Order of the Board  
For ANSAL HOUSING & CONSTRUCTION LTD.

(Mohinder Bajaj)

*Sr. V.P. & Company Secretary*

shall be made in respect of any such claims. However, it is intimated that the Company will transfer the unclaimed and unpaid interim dividend amount for the year 2005-2006 to the Investor Education Protection Fund by 05.11.2013. Shareholders are also requested to please send their stale / outdated final dividend warrants issued by the Company on 16.10.2006 for the financial year 2005-2006 to the Company for issuing pay orders / demand drafts as the case may be to the Shareholders from whom the requisite requests would be received otherwise the company would have no other option to transfer this amount to the Investor Education Protection Fund by 05.11.2013 which is the last date for transfer of this amount. The letters in this respect have already been sent to the respective shareholders whose final dividend warrants are unpaid / unclaimed for the financial year

- 2005-2006 as per record of the Company. No further correspondence would be entertained after such unpaid/unclaimed dividend amount are transferred to the Investor Education Protection Fund
5. Members who hold shares in dematerialized form may kindly note that their Bank Account details, as furnished by their Depositories to the company, will be printed on their Dividend Warrants as per the applicable regulations of the Depositories, and the Company will not entertain any direct request from such Members for deletion of or for making change in such Bank Account details. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held by them in electronic form. Members who wish to change such Bank Account details are therefore requested to advise their Depository Participants about such change with complete details of Bank Account.
  6. In accordance with the provisions of Article 104 of the Articles of Association of the Company, Shri S.L. Kapur and Shri Ashok Khanna will retire by rotation at this Annual General Meeting and, being eligible, they offer themselves for re-appointment.
  7. Information under clause 49 of the Listing Agreement with the Stock Exchanges in respect of Directors seeking appointment/ reappointment at the Annual General Meeting is separately annexed hereto as Annexure – I.
  8. Corporate Members intending to send the authorized representative to attend and vote at the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
  9. Members having multiple accounts in identical names or joint accounts in same order are requested to intimate the Company the ledger folio of such accounts to enable the Company to consolidate all such shareholdings into one account, and to send the relevant Share Certificates.
  10. Pursuant to the directions of the Securities and Exchange Board of India (SEBI), trading in the shares of your Company is in compulsory dematerialized form for all investors. Members who have not yet got their shares dematerialized, are requested to opt for the same in their own interest and send their certificates through Depository Participant(s) with whom they have dematerialized account directly to the Registrar & Transfer Agent as appointed by the Company namely M/s Link Intime India Pvt. Ltd. (formerly known as M/s Intime Spectrum Registry Ltd.), 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase - I, Near PVR Naraina, New Delhi - 110 028.
  11. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Nos. for easy identification of attendance at the meeting.
  12. Members/Proxies should fill in the Attendance Slip for attending the meeting.
  13. As per the Companies Act 1956 the facility for making nomination is now available to the shareholders in respect of the Equity Shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents, Viz. M/s Link Intime India Pvt. Ltd. (formerly known as M/s Intime Spectrum Registry Ltd.), 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase - I, Near PVR Naraina, New Delhi - 110 028.
  14. Members desiring any information/ clarification on the Annual Accounts are requested to write to the Company at its Registered Office at least 7 days before the date of Annual General Meeting so that the same may be complied well in advance.
  15. Photocopies of Attendance Slip will not be entertained for issuing Admission Cards for attending Annual General Meeting. However, in case of non-receipt of Notice of Annual General meeting, Members are requested to write to the Company at its registered office for issuing the duplicate of the same.
  16. Pursuant to the provision of Companies Act, 1956 and Article 135 to 137 of the Articles of Association of the Company and in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("The Regulations") and approval of the Bombay Stock Exchange Ltd., Mumbai and National Stock Exchange Ltd., Mumbai and pursuant to approval accorded by the Shareholders of the Company vide their resolution dated 2nd April, 2013 through Postal Ballot, the Members of the Committee of Board of Directors of the Company approved the allotment of 3,95,90,552 bonus equity shares in the ratio of 2:1 (two new equity shares of Rs. 10/- each for every one existing equity share of Rs. 10/- each held in the Company to the eligible shareholders of the Company whose names appeared in the Register of Members / Beneficial Owners position of the Company as on record date i.e. 12th April, 2013.
  17. In accordance with the provisions of section 77A, 77AA & 77B of the Companies Act, 1956 and in compliance with the Securities and Exchange Board of India (Buy – Back of Securities) Regulation 1998, the company had bought back and extinguished 5,75,568 equity shares under the Company's Buy-back scheme from 23.01.2012 to 31.10.2012.
  18. **Members may please note that no gifts will be distributed at the Meeting.**

**Members are requested to bring their copy of Annual Report at the meeting.**

## EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

### ITEM NO. 6

Shri Maharaj Kishen Trisal was appointed by the Board of Directors of your Company in their meeting held on 14th February, 2013 as an Additional Director of your Company pursuant to Section 260 of the Companies Act, 1956 and he holds office upto the date

of the ensuing Annual General Meeting of the Company. Your Company has received a notice under section 257 of the Companies Act, 1956 from a member proposing the appointment of Shri Maharaj Kishen Trisal as Director of your Company. Requisite consent has been filed by Shri Maharaj Kishen Trisal, pursuant to the provisions of section 264(1) of the Act, to act as such Director, if appointed.

The details as well as brief resume of Shri Maharaj Kishen Trisal is given in the Annexure – 1 attached

to this Notice. Keeping in view the experience and expertise of Shri Maharaj Kishen Trisal, his appointment as Director of the Company is recommended.

None of the Directors of the Company except Shri Maharaj Kishen Trisal is interested in the Resolution.

The Board recommends the passing of this Resolution as set out in Item No. 6 for approval of Members.

#### Regd. Office:

15 UGF, Indra Prakash, 21 Barakhamba Road,  
New Delhi – 110 001

Place : New Delhi

Dated : 29th May, 2013

By Order of the Board  
For ANSAL HOUSING & CONSTRUCTION LTD.

(Mohinder Bajaj)

*Sr. V.P. & Company Secretary*

### MEMBERS' ATTENTION

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless Compliance by the Companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by E-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Our company has also sent online letter on 20th May, 2011 and reminder on 30th June, 2012 through Registrar and Transfer Agent M/s Link Intime India Pvt. Ltd. to all the shareholders whose E-mail ID's are available with the RTA for giving confirmation for registration of online communication through email. Members who hold shares in physical form are requested to register their E-mail ID with M/s Link Intime India Pvt. Ltd., 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase - I, Near PVR Naraina, New Delhi - 110028 on E-mail ID of the Registrar and Transfer Agent viz. ansalhousingggogreen@linkintime.co.in or of the Company viz. ahcl@ansals.com – giving their E-mail ID for service of documents etc. for the general meetings through E-mail. The hard copy of Annual Report will be supplied to the Members if still required by them and requisitioned from the Company.

## ANNEXURE - I

Details of Directors seeking Appointment/reappointment at the Annual General Meeting as per clause 49(VI) of the Listing Agreement.

Particulars	Mr. S.L Kapur	Mr. Ashok Khanna	Mr. Maharaj Kishen Trisal
Date of Birth	07.03.1937	05.11.1947	26.11.1953
Date of Appointment	15.05.2006	31.07.2000	14.02.2013
Qualification	M.A. (Maths), LL.B	B. Tech (Honours) Textile " Ethnologist" from Bradford University, England.	Degree in Electrical Engg. From Thapar University.
Experience	27 years in the Government of Punjab on various assignments including Chief Secretary, Home Secretary, Financial Commissioner (Taxation) and retired from the post of a Member of the Board for industrial and Financial Reconstruction (BIRF).	Mr. Ashok Khanna is a First Class B-Tech (Hons)Textile Ethnologist from Bradford University, England. He is Chairman of Khanna Watches Ltd., the promoters of K-Watch brand of quality Quartz Wrist Watches. He is also on the Board of renowned Companies and Chairman, Environment and TQM committee of ASSOCHAM and past President of PHD Chamber of Commerce & Industry.	Mr. Maharaj Kishen Trisal has 17 years of experience in various Companies as he joined General Electric in December, 1996 as Vice President of New Product Introduction (NPI) for GE Motors India. Maharaj Kishen Trisal took charge as Managing Director (Sales), Asia Pacific operation for GE Motors & Controls. In 2002, Maharaj Kishen Trisal also simultaneously held CEO position of GE Power Controls India following its acquisition by GE from GEC Alsthom.
Expertise in specific functional Area	Commerce and Industry	Industrialist	Electrical Engineering
Directorships held in other Companies (excluding Foreign Companies) as at 31 <sup>st</sup> March, 2013	<ul style="list-style-type: none"> <li>Alchemist Asset Reconstruction Company Ltd.</li> <li>Uniproducts (India) Ltd</li> <li>Shivam Autotech Ltd.</li> <li>Claris Lifesciences Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>Khanna Watches Ltd.</li> <li>Worldwide Immigration Consultancy Services Ltd.</li> <li>Industrial Cables (India) Ltd.</li> <li>Khanna Quartz Pvt. Ltd.</li> <li>K-Watch Pvt. Ltd.</li> <li>Nirvana Biosys Pvt. Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>Marathon Electric Motors (India) Ltd.</li> <li>Sudhir Gensets Ltd.</li> <li>Sudhir Power Projects Ltd.</li> <li>Kohinoor Foods Ltd.</li> <li>Marathon Electric India Pvt. Ltd.</li> </ul>
Membership / Chairmanships of Committees of other public Companies as at 31 <sup>st</sup> March, 2013	<ul style="list-style-type: none"> <li>Shivam Autotech Ltd. – Chairman, Audit Committee &amp; Member – Shareholders Grievance Committee &amp; Remuneration Committee.</li> <li>Uniproducts (India) Ltd. – Member, Audit Committee &amp; Chairman – Shareholders / Investors grievance Committee. Member - Remuneration Committee.</li> <li>Claris Lifesciences Ltd. – Member, Audit Committee and Chairman, Shareholders Grievance Committee</li> <li>Alchemist Asset Reconstruction Company Ltd. – Member, Share Transfer Committee and Member Asset Acquisition Committee</li> </ul>	NIL	Nil
Number of shares held in the Company as on 31 <sup>st</sup> March, 2013	Nil	Nil	Nil

**Regd. Office:**  
15 UGF, Indra Prakash, 21 Barakhamba Road,  
New Delhi – 110 001

Place : New Delhi  
Dated : 29th May, 2013

By Order of the Board  
For ANSAL HOUSING & CONSTRUCTION LTD.

(Mohinder Bajaj)  
Sr. V.P. & Company Secretary

# DIRECTORS' REPORT

*Dear Shareholder,*

The Directors of your Company have pleasure in presenting their 29th Annual Report together with the Audited Statement of Accounts of the Company for the Financial Year ended 31st March, 2013.

## Financial Performance

Your Company's performance on standalone basis during the year as compared with that during the previous year is summarised:

	(Figures in ₹ Lacs)	
	2012-13	2011-12
1. Sales & Other Income	43,565.25	40,340.25
2. Gross Profit (Before Interest and Depreciation) etc.	10,125.28	9,018.10
Less :		
- Interest & Finance Charges	4,508.59	3,574.78
- Depreciation	296.73	4,805.32
	355.69	3,930.47
3. Net Profit before Tax	5,319.96	5,087.63
Less :		
- Provision for Tax	1,588.42	1,720.78
4. Net Profit After Tax but before prior period items	3,731.54	3,366.85
Less:		
- Tax Provisions for earlier year	-69.87	91.375
Net Profit after tax and prior period items	3,801.41	3,275.48
Add :		
Surplus Profit Brought forward for Previous Year	16,889.86	14,468.68
Balance available for appropriation	20,691.27	17,744.16
6. Appropriations:		
Proposed Dividend @ 8%	475.08	200.41
(Previous Year @ 10%)		
Dividend Tax thereon	80.74	32.51
Transfer to General Reserve	600.00	600.00
Transfer to Capital Redemption Reserve	39.73	17.83
Dividend/Dividend Tax for earlier Years	-2.85	1,192.70
		3.55
		854.30
7. Surplus Profit Carried over to Balance Sheet	19,498.57	16,889.86

## Performance Review

The year 2012 has been a challenging one for Indian economy. The major part of the Financial Year 2012-2013 witnessed monetary tightening for arresting the inflationary pressures. International Monetary Fund (IMF) has estimated India's Gross Domestic Product (GDP) growth to

be 6.1% during the financial year 2012-13, which is far lower than what Indian economy achieved during its heydays of 2008-2009. With inflation rate being checked to a certain extent and Reserve Bank of India (RBI) softening cash reserve ratio, 2013 economy is forecasted to improve. The second half of 2013 is pegged

to see growth in the real estate sector.

The real estate sector in India assumed greater prominence with the liberalisation of the economy, as the consequent increase in business opportunities and labour migration led to rising demand for commercial and housing space. At present, the real estate and construction



sectors are playing a crucial role in the overall development of India's core infrastructure. The real estate industry's growth is linked to developments in the retail, hospitality and entertainment (hotels, resorts, cinema theatres) industries, economic services (hospitals, schools) and information technology (IT) – enabled services (like call centres) etc. and vice versa. Despite the challenges in Residential Real Estate, the sector is expected to grow in the year 2013.

#### **Standalone Financials**

Net revenue from Operations for the standalone entity increased to ₹435.65 Crores from ₹403.40 Crores in the previous year – a growth of 8%. The operating Profit (EBITDA) increased by 12%, from ₹90.18 Crores to ₹101.25 Crores. The profit after tax for the current year is Rs. 38.01 Crores as against ₹ 32.75 Crores for the last year – a growth of 16.06%.

#### **Consolidated Financials**

The Consolidated Net Revenue from operations increased to ₹ 463.62 Crores from ₹ 426.88 Crores – growth of 9%. Net profit after minority interest for the group for the current year is ₹ 44.04 Crores as against ₹ 35.89 Crores in the previous year – a growth of 23%.

#### **Business Review**

Over the last few decades, due to rapid urbanization, increase in income level, and positive demographics, the real estate sector in India has become a boon to the Real Estate Industry. However, owing to the slow growth of Indian economy in the last two years the growth in business is at decelerated pace. The Residential Real Estate Industry is expected to grow continuously for the next decade barring some interruptions on account

of economic and political reasons due to unavoidable factors as follows;

- a) Continuous growth in population.
- b) Migration towards urban areas
- c) Ample job opportunities in service sectors
- d) Growing income levels
- e) Rise in nuclear families
- f) Easy availability of finance.

Some of the problems being faced by the Real Estate Industry include deficiency of proper industry status, absence of title insurance, lack of land titles that are clear, not having enough financial resources, scarcity of labour, increasing cost of material and manpower and difficulties in getting approval for different procedures involved.

During the period various new Residential and Commercial Projects at Agra, Gurgaon and Indore were launched. The company is currently developing / building various projects at Gurgaon, Agra, Alwar, Meerut, Indore, Karnal, Yamunanagar, Jammu, Zirakpur, Jhansi, Lucknow, Muzaffarnagar, Rewari, Shahpur and Ghaziabad. The Company will be further expanding the development work in most of these locations and will soon be adding some more projects at new locations including a Township project in Ajmer. Handing over of possession of ready units is progressing well at various projects in Karnal, Yamunanagar, Zirakpur, Indore, Agra, Meerut, Jammu, Shahpur, NH24 Ghaziabad and Jhansi. The recent addition of new projects in NCR will help the Company to grow at a faster pace and achieve higher revenues in coming years. There are also strong indications of interest rates going down in near future to the benefit of the customers, the Company and barring

unforeseen circumstances, the outlook for Real Estate Industry remains positive.

#### **Transfer to Reserves**

The Company proposes to transfer a sum of Rs. 600 Lacs (Previous Year 600 Lacs) to the General Reserve out of the amount available for appropriation. An amount of Rs. 19498.57 lacs is proposed to be retained in Profit and Loss Account.

#### **Dividend**

Your Directors are pleased to recommend a dividend of Rs. 0.80 per Equity Share (@8%) on the paid up equity share capital of the Company for the financial year ended 31st March 2013. The total payout of the proposed dividend is Rs. 555.83 Lacs which includes Corporate Dividend Tax of Rs. 80.74 Lacs. The dividend will be paid to Members whose names appear in the Register of Members as on the record date for the purpose of dividend for the Financial Year 2012-2013. In respect of shares held in dematerialized form, it will be paid to the members whose names are furnished by National Security Depository Ltd. and Central Depository Services (India) Ltd. on behalf of owners as on that date. A motion for confirmation of the dividend for the year is being placed before the shareholders at the Annual General Meeting.

#### **Unclaimed Dividend**

##### **Transfer of Amount to Investor Education and Protection Fund**

Pursuant to the provision of section 205A (5) of the Companies Act, 1956, the relevant amount of Rs.6,50,344.50 (Rupees Six Lacs Fifty Thousand Three Hundred Forty Four and paise Fifty only) against the Final dividend for the Financial Year 2005-2006 which remain unpaid or

unclaimed for a period of seven years have to be transferred by the company to the Investor Education and Protection Fund by 05.11.2013. Shareholders are also requested to please send their stale / outdated final dividend warrants issued by the company on 16.10.2006 for the financial year 2005-2006 to the Company for issuing pay orders / demand drafts as the case may be to the Shareholders from whom the requisite request are received otherwise the company would have no other option but to transfer this amount also to the Investor Education Protection Fund by 05.11.2013 which is the last date for transfer of this amount. The letters in this respect have already sent to the respective shareholders whose final dividend warrants are unpaid / unclaimed for the financial year 2005-2006 as per record of the Company. No further correspondence would be entertained after such unpaid\ unclaimed dividend amount are transferred to the Investor Education Protection Fund. Once unclaimed dividend is transferred to IEPF, no claim shall lie further in respect thereof.

#### **Service of Documents through Electronic Mode.**

In furtherance of the Green Initiative in Corporate Governance announced by the Ministry of Corporate Affairs, the Company had requested the shareholders to register their email addresses with the Registrar / Company for receiving the Report and Accounts, Notices etc. in electronic mode.

Shareholders who have not registered their email addresses are once again requested to register the same with the Registrar / Company. The email request with regard to form for such registration

can be sent to [ansalhousinggogreen@linkintime.co.in](mailto:ansalhousinggogreen@linkintime.co.in).

#### **Management Discussion and analysis Report**

Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented hereunder forming part of the Annual Report.

##### **i) Segment-wise analysis**

Revenue of the Company is generated from two segments namely Development of Real Estate and Restaurants (Hospitality).

The Hospitality Division is performing well with a turnover of approx. Rs. 10.15 Crores with reasonable profits in the Financial Year 2012-2013. Total 144 employees are engaged in this Division. The Division has the Brand mainly "The Great Kabab Factory" which have been franchised from U Mac Hospitality Pvt. Ltd. The Division has spread its wings by opening new Restaurants named Qzine Diner at Vaishali, Ghaziabad and Qzine Sports Bar at Noida, U.P.

##### **ii) Outlook**

In 2012 we saw subdued interest in real estate due to inflationary pressures and rising interest rates in India, coupled with the ongoing economic crisis in the Eurozone and US. GDP growth progressions for the country have been fairly narrow and revised lower continually over the last few months, with the economy expected to grow at an abysmal rate or just 5.3% - 5.5% in 2013. Additionally, disputes

related to land acquisition, delays in regulatory processes and project clearances have weighed down the aggregate demand.

##### **iii. Internal Control systems and their adequacy.**

###### **Risk Management**

The roles and responsibilities of the various entities in relation to the risk management ranging from strategic to operational levels is carried out by the designated entities. Their effective implementation and independent monitoring is done by Internal Audit. The Audit Committee of the Board reviews the Internal Audit findings and provides guidance on internal controls. It ensures that Internal Audit recommendations are effectively implemented. The Senior Management periodically reviews the risk management so as to address the emerging challenges from time to time. The Audit Committee of your Board met four times during the Financial Year 2012-2013.

It reviewed, inter-alia the adequacy and effectiveness of the Internal Control Systems and monitored implementation of Internal Audit recommendations and overlooked other financial disclosures.

Your Company has in place adequate internal control systems and procedures commensurate with the size and nature of business. These procedures are designed to ensure that:

- Effective & Adequate internal control environment is maintained across the Company.
- All assets and resources are acquired

economically, used efficiently and are adequately protected.

- Significant financial, managerial and operating information is accurate, reliable and is provided timely; and
- All internal policies and statutory guidelines are complied with.

#### iv) Risks and Concerns

##### • *Liquidity risk*

The time required for liquidity of real estate property can vary depending on the quality and location of the property.

##### • *Regulatory risks*

In terms of property ownership, permission from the Reserve Bank of India is required for foreign investors. For capital repatriation, investors need to apply for approval from the RBI, and foreign direct investment is limited to a limited set of opportunities (e.g. townships).

##### • *Macroeconomic risks*

Interest rates, inflation and exchange rate risks are amongst the important macroeconomic indicators and have shown decreased volatility.

##### • *Owner Ship & Land Title Issue*

Lack of information in the real estate segment in India, coupled with the age old property related issues discourages the investment of the large players in the semi urban and rural areas thus slacking an overall growth of the real estate sector.

- The sanctioning procedures and involvement of multiple agencies in sanctioning would also cause damage to the growth of the Real Estate Industry. Average time taken to get clearance for a project is increasing by

every passing year thereby escalating costs for the Developers.

The Company has broad based and strong in-house Legal Department to take care of Legal and Regulatory Risks. The requisite insurance covers are also taken by the Company for covering the disasters etc.

The Audit Committee and the Board of Directors of the Company have been adopting adequate and timely risk management measures to take care of the risks.

#### v) Conclusion

The Indian real estate sector promises to be a lucrative destination for Indians as well as foreign investors into the country. The Indian realty sector, if channelized properly, could catapult the growth of several other sectors in India through its backward and forward linkages. Maturity of the real estate markets will lead to infusion of foreign investment and adoption of international best practices by real estate players. Developers will get more organized, and become more transparent to avail opportunities emerging in the market. With the Indian securities market regulator SEBI allowing real estate mutual funds (REMFs) in India, equity investors will have an exit option available to them. All these factors will contribute in making the Indian real estate market more organized and structured, thus providing better investment opportunities.

#### Award of ISO 9001: 2008

Your Company continues to enjoy the privilege of certificates ISO 9001:2008

Certification granted to it on 16th April, 2005 through well known certification agency "DET NORSKE VERITAS". It will be the constant endeavour of the management to continuously stress on systems/quality for ultimate delivery of its products.

#### Human Resources Development And Industrial Relations

The Company achieved higher turnover and profitability in the year under review backed by a dedicated and talented team.

Mutual trust and unity of purpose are the pillars on which the corporate edifice is built and true to its philosophy, the Company is committed to maintain harmonious relationship with its work force, it being the active partner in its growth and development.

The company conducts consultations, dialogue, deliberations, negotiations and meetings in a congenial environment and arrives at amicable solutions to issues that crop from time to time.

As on March 31, 2013 the company had a workforce of 529 employees in addition to 156 employees of Hospitality Division of the Company.

#### Particulars of Employees

In accordance with Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 2011, a Statement of particulars of Employees forming a part of this Report is annexed herewith under Annexure.

#### Buyback of Equity Shares of the Company.

During the financial year 2012-2013, the company had bought back and extinguished 5,75,568 equity shares under the Company's Buy-back scheme from 23.01.2012 to 31.10.2012 in accordance

with the provisions of section 77A, 77AA & 77B of the Companies Act, 1956 and in compliance with the Securities and Exchange Board of India (Buy – Back of Securities) Regulation 1998,

#### **Increase in Authorized Share Capital**

During the year under review, the company has increased its Authorized Share Capital from Rs. 50 crores to ₹ 100 crores by amending the Capital Clause of Memorandum of Association of the Company subject to the consent of the shareholders by means of Postal Ballot dated 2nd April, 2013.

#### **Issue of Bonus Equity Shares**

Pursuant to the provisions of Companies Act, 1956 and Article 135 to 137 of the Articles of Association of the Company and in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“The Regulations”) and approval of the Bombay Stock Exchange Ltd., Mumbai and National Stock Exchange Ltd., Mumbai and pursuant to approval accorded by the Shareholders of the Company vide their resolution dated 2nd April, 2013 through Postal Ballot, the Members of the Committee of Board of Directors of the Company approved the allotment of 3,95,90,552 bonus equity shares in the ratio of 2:1 (two new bonus equity shares of ₹10/- each for every one existing equity share of ₹ 10/- each held in the Company to the eligible shareholders of the Company whose names appeared in the Register of Members / Beneficial Owners position of the Company as on record date i.e. 12th April, 2013.

#### **Conservation of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo.**

#### **Conservation of Energy, Technology Absorption**

Your Company is not engaged in any

manufacturing activity; as such particulars relating to Conservation of Energy and Technology Absorption as per section 217(1)(e) are not applicable. However in hospitality division, your company has appointed energy auditor and has implemented the suggestions given by energy auditor to save energy bills. The regular energy audit is carried out to identify the areas where energy can be utilised in an optimal manner.

#### **Foreign Exchange Earnings and Outgo**

a) Activities Relating to exports	} As the company operates into Real Estate & Restaurants segment, the company is not involved in any activity relating to export.
b) Initiatives taken to increase exports	
c) Development of new export markets for products and services	
d) Export plans	

Particulars of Foreign Exchange Earnings and Outgo –

a) Foreign Exchange Earnings - through Credit Cards as per bank certificates/advices	₹ 73.04 Lacs
b) Foreign Exchange Outgo	
- Value of Import calculated on CIF basis in respect of	
Project Material	₹ 12.42 Lacs
- Travel Expenses	₹ 48.05 Lacs
- Property Exhibition	₹ 14.83 Lacs
- Professional Expenses	₹ 11.46 Lacs

#### **Subsidiary Companies**

During the Financial Year 2012-2013, the company had invested in equity shares of four new companies i.e. M/s Cross Bridge Developers Pvt. Ltd.. on 01.12.2012, M/s Andri Builders and Developers Pvt. Ltd. on 31.08.2012, M/s V.S. Infratown Pvt. Ltd. on 04.10.2012 and M/s Identity Buildtech Pvt. Ltd. on 18.12.2012. Consequent upon which the said companies have become

the Wholly Owned Subsidiaries (WOS) of the company.

The following may be read in conjunction with the Consolidated Financial Statements enclosed with the Accounts prepared in accordance with the Accounting Standard 21.

As on date your Company has eighteen wholly owned Subsidiary Companies. In terms of the General Circular No. 2/2011 dated 8th February, 2011 read together with General Circular No. 3/2011 dated 21st February, 2011 issued by the Government of India – Ministry of Corporate Affairs under Section 212(8) of the Companies Act, 1956 granting general exemption to companies from attaching financial statements of subsidiaries, subject to fulfilment of conditions stated in the circular, copies of the Balance Sheet, Profit and Loss Account, Report of the Board of Directors and Auditors Report of the subsidiary companies for the year ended 31st March, 2013 are not required to be attached to the Balance Sheet of the Company subject to the adherence of the following conditions:

- (i) The Board of Directors of the Company has vide resolution dated 29th May, 2013 consented for not attaching the balance sheet(s) of the concerned subsidiary(ies);
- (ii) The Company has presented in its Annual Report, the consolidated financial statements of holding Company and all its subsidiaries duly audited by its statutory auditors;
- (iii) The Consolidated financial statement has been prepared in strict compliance with applicable Accounting Standards and where applicable, Listing Agreement as

- prescribed by the Securities and Exchange Board of India;
- (iv) The Company has disclosed in the consolidated balance sheet the following information in aggregate for each subsidiary including subsidiaries of subsidiaries :- (a) Capital (b) reserves (c) total assets (d) total liabilities (e) details of investment (except in case of investment in subsidiaries) (f) turnover (g) profit before taxation (h) provision for taxation (i) profit after taxation (j) proposed dividend, as applicable;
- (v) The annual accounts and other related detailed information of the following subsidiaries shall be made available to shareholders of the holding company and subsidiary companies seeking such information at any point of time;
- 1) M/s Housing & Construction Lanka Pvt. Ltd.
  - 2) Geo Connect Ltd.
  - 3) Maestro Promoters Pvt. Ltd.
  - 4) Wrangler Builders Pvt. Ltd.
  - 5) Anjuman Buildcon Pvt. Ltd.
  - 6) Third Eye Media Pvt. Ltd.
  - 7) A.R Infrastructure Pvt. Ltd.
  - 8) A. R Paradise Pvt. Ltd.
  - 9) Fenny Real Estate Pvt. Ltd.
  - 10) Aevee Iron & Steel Works Pvt. Ltd.
  - 11) Sunrise Facility Management Pvt. Ltd.
  - 12) Enchant Constructions Pvt. Ltd.
  - 13) Sonu Buildwell Pvt. Ltd.
  - 14) Rishu Buildtech Pvt. Ltd.
  - 15) Andri Builders & Developers Pvt. Ltd.
  - 16) V.S. Infratown Pvt. Ltd.
  - 17) Identity Buildtech Pvt. Ltd.
  - 18) Cross Bridge Developers Pvt. Ltd.

- vi) Further, the annual accounts of the subsidiary companies shall also be kept for inspection for any shareholder at the Head Office / Registered office of the Company and the Company shall furnish a hard copy of the details of accounts of subsidiary Companies to any shareholder on demand;
- vii) The holding as well as subsidiary companies in question shall regularly file such data to the various regulatory and Government authorities as may be required by them.
- viii) The Company has given Indian rupee equivalent of the figure given in the foreign currency appearing in the accounts of the subsidiary companies alongwith the exchange rate as on closing day of the financial year;

As a measure of Corporate Governance, a Statement pursuant to Sections 212(3) and 212(5) of the Companies Act, 1956 containing the details of subsidiaries of the Company, forms part of the Annual Accounts of the Company.

#### Fixed Deposits

Fixed Deposits from the Public, Shareholders and Employees as on 31st March, 2013 stood at ₹ 11040.89 Lacs as against Rs. 9891.02 lacs in the previous year. There were unclaimed Deposits amounting to ₹ 169.05 Lacs pertaining to 313 depositors as on that date and out of above 107 depositors having deposits aggregating to ₹ 64.20 lacs have subsequently claimed refund or renewed their deposits. However, the balance amount of ₹ 104.85 Lacs still remains unclaimed.

#### Corporate Governance

Your Company attaches considerable significance to good Corporate Governance

as an important step towards building strong investors' confidence, improving investor protection and maximising long-term shareholder value. Pursuant to clause 49 of the Listing Agreement with the Stock Exchanges, a Compliance Report on Corporate Governance, from the auditors on compliance of mandatory requirements have been annexed as part of this Report.

In order to comply with the provisions of newly inserted Clause 47(f) in the Listing Agreement with the Stock Exchange(s), the Company has designated an e-mail ID – sect@ansals.com which is exclusively for the clarifications / queries / grievance redressal of the investors of the Company.

#### Listing Of Equity Shares

The Securities of the Company are listed and traded at Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Ltd. (NSE). The Company has paid listing fee to Bombay Stock Exchange Ltd. as well as National Stock Exchange of India Ltd. for the Financial Year 2013-14.

#### Directors

In accordance with the relevant provisions of Sections 255 & 256 of the Companies Act, 1956 and Article 104 of the Company's Articles of Association, Shri S.L. Kapur and Shri Ashok Khanna are liable to retire by rotation at the ensuing Annual General Meeting and, being eligible, offer themselves for re-appointment. The brief resume and other details relating to directors, who are to be re-appointed as stipulated under Clause 49(IV) of the Listing Agreement, are furnished in the Corporate Governance Report forming part of the Annual Reports.

The Board inducted Mr. Maharaj Kishen Trisal as an Additional Director of the Company with effect from 14th February, 2013. Mr. Maharaj Kishen Trisal holds office upto the date of the ensuing Annual General Meeting of the Company.

We seek your support in confirming his appointment as Director liable to retire by rotation. Accordingly, his candidature for appointment as a Director is included at item no. 6 of the Notice of the ensuing Annual General Meeting.

#### **Auditor's Report**

According to the information and explanations given to us and records of the Company examined by us, in our opinion, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues relating to provident fund, investor education and protection fund, employees state insurance, income-tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other statutory dues, whenever applicable. However, there were delays in deposit of service tax, sales tax and advance tax during the year. Other than for undisputed amount of service tax of ₹5.80 lacs, there are no undisputed amounts payable in respect of these dues which have remained outstanding at 31st March, 2013 for a period of more than six months from the date they became payable.

#### **Auditors**

M/s Khanna & Annadhanam, Chartered Accountants, who retire at the conclusion of this 29th Annual General Meeting and being eligible for reappointment, have expressed their willingness to be re-appointed as Statutory Auditors of the Company. They have given certificate to

the effect that the re-appointment, if made, would be within the limits prescribed under section 224 (1B) of the Companies Act, 1956. Your directors recommend their appointment for another one year.

#### **Cost Auditor**

The Company has appointed the following Cost Auditor for conducting Cost Audit for the Financial Year 2012-2013.

M/s Chandra Wadhwa & Co.

Cost Accountants

204, Krishna House,  
4805/24, Bharat Ram Road,  
Darya Ganj, New Delhi - 110002

#### **Directors' Responsibility Statement**

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors confirm the following in respect of the Audited Annual Accounts for the Financial Year ended 31st March, 2013:

- i) that in the preparation of the annual accounts, the applicable accounting standards have been followed with no material departures;
- ii) that the directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the Financial Year ended 31st March, 2013 and of the profit of the Company for that period;
- iii) that the directors had taken proper

and sufficient care for maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

- iv) that the accounts for the year ended 31st March, 2013 have been prepared on a going concern basis.

#### **Appreciation**

Directors wish to place on record their deep thanks and gratitude to;

- a) The Central and State Government as well as their respective Departments and Development Authorities connected with the business of the Company, Bankers of the Company, Housing Finance as well as other Institutions for their co-operation and continued support.
- b) The Shareholders, Depositors, Suppliers and Contractors for the trust and confidence reposed and to the Customers for their valued patronage.
- c) The Board also takes this opportunity to express its sincere appreciation for the efforts put in by the officers and employees at all levels in achieving the results and hopes that they would continue their sincere and dedicated endeavour towards attainment of better working results during the current year.

#### **Regd. Office :**

15 UGF, Indra Prakash  
21, Barakhamba Road,  
New Delhi - 110 001

Place : New Delhi

Dated : 29th May, 2013

For and on behalf of the Board of Directors

**(Deepak Ansal)**  
*Chairman and Managing Director*

# ANNEXURE TO DIRECTORS' REPORT

Information as per Section 217(2A) read with the Companies (Particulars of Employees) Rules, 2011 and forming part of the Directors' Report for the year ended 31st March, 2013.

## A. Employed for the Whole Year

Name of the Employee	Designation	Nature of Duties	Nature of Employment	Gross Remuneration (₹)	Qualification	Experience (Years)	Date of Commencement of employment	Age (Years)	Last Employment & Position held	Relationship with Director	%age of Equity Shares held by the employee in the Company as on 31.03.13
Deepak Ansal	Chairman & Managing Director	Overall day to day management of the Company.	Contractual	2,89,98,979	B. Sc. Engg. (Civil)	36	01.04.1990	60	Wholetime Director Ansal Properties & Industries Ltd.	Father of Shri Kushagr Ansal, WTD	10.48
Kushagr Ansal	Wholetime Director	Supervision / Looking after of Sales & Marketing Division of the Company.	Contractual	1,75,03,170	B. Com (H) MBA (Finance)	14	01.04.2006	34	President Ansal Housing & Construction Ltd.	Son of Shri Deepak Ansal, CMD	4.92
K.K. Singhal	Executive Director	Supervision / Looking after of Business Development and Finance Division of the Company.	Non-Contractual	94,14,338	B. Com (H) FCA	31	09.02.1987	55	Asstt. Manager Ansal Properties & Infrastructure Ltd.	N.A.	0.005
Karun Ansal	President (Projects)	Implementation/ Supervision of various projects of the Company and I.T. Division of the Company.	Non-Contractual	1,32,05,163	Bachelor of Science (Marketing) & Master of Business Administration (Finance)	6	01.10.2008	30	Vice President GEO Connect Ltd.	Son of Shri Deepak Ansal, CMD and brother of Shri Kushagr Ansal, WTD	5.15

## B. Employed for part of Financial Year - Nil

### NOTES:

1. Gross remuneration includes Basic Salary, Commission, House Rent Allowance, Employer's Contribution to Provident Fund, Superannuation Fund and Perquisites.
2. Other terms and conditions of employment are as per Service Rules of the Company.

# CORPORATE GOVERNANCE

## 1. Company's Philosophy on Code of Corporate Governance

Corporate Governance is a set of systems and practice to ensure that the affairs of the Company are being managed in a way which ensures accountability, transparency, fairness in all its transactions in the widest sense.

The Company's philosophy on Corporate Governance is based on the following Principles;

- aimed at strengthening the confidence of the shareholders in the Company.
- building a long term relationship of trust with them by maintaining transparency and periodical disclosures.
- believing in maintenance of high standards of quality and ethical conduct in its operations.
- Corporate Governance Standards should go beyond the Law and satisfy the spirit of Law, not just the letter of the Law.

Corporate Governance at Ansals is an ongoing process and the Company continuously strives to improve upon its practices in line with the changing demands of the business environment. These governance structures and systems are the foundation that provide adequate empowerment across the organization helping leverage opportunities for rapid sustainable growth of the Company. The Company's essential character revolves around values based on transparency, integrity, professionalism and accountability.

The Company firmly believes that good corporate governance stems from the management's ideas and thoughts, which cannot be regulated by legislation alone. The Company not only ensures compliance with various statutory and regulatory requirements applicable to it, but also goes beyond to ensure exemplary Corporate Governance.

Your Company's policy with regard to Corporate Governance is an integral Part of Management and in its pursuit of excellence, growth and value creation, it continuously endeavors to leverage resources to translate opportunities into reality.

## 2. Board of Directors

### a) Composition, Meetings and Attendance

The Board of Directors consists of two promoter Directors (One Executive Chairman and Managing Director and one Wholetime Director) and five Non-Executive Directors as on 31.03.2013.

The Composition of Directors, their attendance at Board Meetings during the Financial Year 2012-13 and last Annual General Meeting and their other Directorships / Committee Memberships in other Companies are as follows:

As on March 31, 2013

Name of Director	Category	Attendance		Directorships / Chairmanship held in other Companies*		Committee Memberships / Chairmanship held in other Companies**	
		Board Meetings	Last AGM	As Director	As Chairman	As Member	As Chairman
Shri Deepak Ansal	P-E CMD	4	Yes	1	--	--	--
Shri Kushagr Ansal ***	P-E WTD	4	Yes	--	--	--	--
Shri Sham Lal Chopra	I-NED	4	Yes	1	--	--	--
Shri Ashok Khanna	I-NED	3	No	3	1	--	--
Shri Pradeep Anand	I-NED	2	Yes	3	--	--	--
Shri S.L. Kapur	I-NED	4	Yes	4	2	4	3
Shri Maharaj Kishen Trisal	I-NED	-	No	-	-	-	-

Note : (i) Where a Director is Chairman in other Companies, he has been included in both 'As Director' and 'As Chairman'.

(ii) None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees across all Companies in which they are Directors.

(iii) Mr. Maharaj Kishen Trisal was appointed as an Additional Director in the meeting of Board of Directors held on 14th February, 2013.

P-ECMD Promoter & Executive Chairman and Managing Director.

P- E WTD Promoter & Executive Wholetime Director.

I- NED Independent & Non-Executive Director.

\* Excludes Directorships/Chairmanships held in Private Limited Companies, Foreign Companies, Companies U/s 25 of the Companies Act, 1956 and Memberships/ Chairmanships of Managing Committees of various Chambers/ Institutions.

\*\* Memberships/Chairmanships of Audit Committee, Shareholders' Grievance Committee have been considered.

\*\*\* Shri Kushagr Ansal, Wholetime Director is the son of Shri Deepak Ansal, Chairman & Managing Director of the Company



**b) Details of Board Meetings and the attendance of directors during Financial Year 2012-2013**

Date of Board Meetings	No. of Directors Present
26.05.2012	5
08.08.2012	5
09.11.2012	5
14.02.2013	6

**c) Executive Chairman & Managing Director**

The Company has one Executive Chairman & Managing Director, Shri Deepak Ansal who is responsible for overall planning, policy, strategy, operations and marketing activities of the Company.

**d) Wholetime Director**

The Company has one Wholetime Director, Shri Kushagr Ansal, who is responsible for overall marketing and business development operations of the Company.

**e) Retirement of Directors**

Shri Deepak Ansal, Chairman and Managing Director of the Company was re-appointed for a period of 5 years with effect from 1st April, 2013 and that he is not liable to retire by rotation. Shri Kushagr Ansal, Wholetime Director of the Company was appointed for a period of 5 years by the Shareholders on 28th September 2011 as Wholetime Director w.e.f. 1st October, 2011 and he is not liable to retire by rotation.

The non-executive and independent Directors are liable to retire by rotation as per provisions of the Companies Act, 1956. Accordingly, Shri S.L. Kapur and Shri Ashok Khanna are liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

**MR. S.L. KAPUR**

Mr. S.L. Kapur has retired from the post of a Member of the Board for Industrial and Financial Reconstruction (BIFR). He has served the Government of India as Secretary, Ministry of Food processing.

He has worked for 27 years in the Government of Punjab on various assignments including Chief Secretary, Home Secretary, Financial Commissioner (Taxation).

He has served as Director on the Board of various Financial Institutions like IFCL, SIDBI and Central Public Sector Enterprises like CCI and Co-operatives (like N.C.D.C., I.F.F.C.O. and Punjab Markfed). He is also on the Board of renowned Companies.

**MR. ASHOK KHANNA**

Mr. Ashok Khanna is a First Class B-Tech (Hons) Textile Ethnologist from Bradford University, England. He is Chairman of Khanna Watches Ltd., the promoters of K-Watch brand of quality Quartz Wrist Watches. He is also on the Board of renowned Companies and Chairman, Environment & TQM Committee of ASSOCHAM and past President of PHD Chamber of Commerce & Industry.

**3. Board Committees**

During the F.Y 2012-13 the Board had eight committees: Audit Committee, Committee of the Board, Share Transfer and Redressal of Shareholders Grievances Committee, Selection Committee, Remuneration Committee, Committee of Board of Directors for Preferential Issue

of equity shares/warrants, Committee of Buy-back of Equity Shares and Committee of Board of Directors for Bonus Issue. Most of the committees consist of independent directors.

The Board is responsible for constituting, assigning, co-opting and fixing terms of service for committee members.

The Chairperson of the Board, in consultation with the Company Secretary and the committee chairperson, determine the frequency and duration of the committee meetings, Recommendations of the committees are submitted to the full Board for perusal/approval.

The quorum for meetings is either two members or one-third of the members of the committee, whichever is higher.

**a) Audit Committee**

To oversee the Company's financial reporting process and disclosure of its financial information including Internal Control System, reviewing the Accounting Policies and Practices, report of the Company's Internal Auditor and Quarterly/Half Yearly/Yearly Financial Statements as also to review financial management & policies, the Company has set up an Audit Committee at the Board level on 30th January, 2001. The terms of reference of Audit Committee are in accordance with Section 292A of the Companies Act, 1956 and the guidelines set out in Clause 49 of the Listing Agreement.

The Audit Committee comprises of following four Independent Directors:

I	Shri Sham Lal Chopra	Independent Director
II	Shri Pradeep Anand	Independent Director
III	Shri Ashok Khanna	Independent Director
IV	Shri S.L. Kapur	Independent Director

Shri Sham Lal Chopra acts as the Chairman of the Committee and the Company Secretary is the Secretary of the Committee.

Four Audit Committee Meetings were held during the Financial Year 2012-13 on 26.05.2012, 08.08.2012, 09.11.2012 & 14.02.2013 respectively.

Attendance of each Member at the Audit Committee Meetings held during the financial year 2012-2013:

Name of the Member	No. of Meetings attended
Shri Pradeep Anand	2
Shri Ashok Khanna	3
Shri Sham Lal Chopra	4
Shri S.L. Kapur	4

#### Role of the Audit Committee

Audit Committee of the Board of Directors was constituted on 30th January, 2001. The scope of the activities of the Audit Committee is as set out in Clause 49 of the Listing Agreement with the Stock Exchange(s) read with Section 292A of the Companies Act, 1956. The terms of reference of the Audit Committee inter-alia includes:

1. Review the compliance with Internal Control Systems;
2. Review the findings of the Internal Auditor relating to various functions of the Company;
3. Hold periodic discussions with the Statutory Auditors and Internal Auditors of the Company concerning the accounts of the Company, Internal Control Systems, scope of audit and observations of the Auditors/Internal Auditors;
4. Review the quarterly, half-yearly and annual financial results of the Company before submission to the Board;
5. Make recommendations to the Board on any matter relating to the financial

management of the Company, including Statutory & Internal Audit Reports;

6. Recommending the reappointment of statutory auditors and fixation of their remuneration.
7. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
8. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with regard to significant adjustments made in the financial statements arising out of audit findings, compliance with listing and other legal requirements relating to financial statements, disclosure of any related party transactions and qualifications in the draft audit report.
9. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preference issue, etc.). the statement of funds utilized for purposes and making appropriate recommendations to the Board to take steps in this matter.
10. Discussion with Internal Auditors on

any significant findings and follow up thereon.

11. Approval of appointment of CFO after assessing the qualifications, experience & background etc. of the candidate.

12. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

#### b) Committee of the Board

The Committee of the Board was constituted on 30th May, 1997 in pursuance of Article 116 of the Articles of Association of the Company with specific powers to look after the business delegated to it which falls between two Board Meetings and are emergent and cannot be postponed. The following are the members of the Committee as on date.

i)	Shri Sham Lal Chopra	Independent Director
ii)	Shri Deepak Ansal	Member (Executive Chairman & Managing Director)

Three meetings of Committee of the Board were held on 09.05.2012,

12.12.2012 & 26.03.2013 during the Financial Year 2012-13.

Attendance of each Member at the Committee of Board Meetings held during the Financial Year 2012-2013.

Name of the Member	No. of Meetings attended
Shri Sham Lal Chopra	3
Shri Deepak Ansal	3

**c) Share Transfer and Redressal of Shareholders Grievance Committee**

The Board of the Company has constituted a Committee of Directors to specifically look after share transfer work and to look into the redressal of complaints like transfer of shares, non-receipt of annual report and non-receipt of dividend etc. named 'Share Transfer and Redressal of Shareholders Grievance Committee'. The Committee consists of the following

Directors.

i)	Shri Sham Lal Chopra	Chairman (Independent Director)
ii)	Shri Pradeep Anand	Member (Independent Director)
iii)	Shri Deepak Ansal	Member (Executive Chairman & Managing Director)

Shri Sham Lal Chopra acts as Chairman of the Share Transfer and Redressal of Shareholders Grievance Committee. The Company Secretary is the Secretary of the Committee. The Board has designated Shri Mohinder Bajaj, Sr. Vice President & Company Secretary as the Compliance Officer of the Company. No such meeting was held during the Financial Year 2012-2013 as the grievances of the Shareholders were taken-up on regular basis in the meetings of the Board of Directors. The physical Transfer of Shares had also been

approved by the Committee of Senior Executives appointed for the purpose on every fortnight basis.

In order to process routine transfers a committee of two Members viz. Shri K.K. Singhal, Executive Director and Shri Mohinder Bajaj, Sr. V.P. & Company Secretary was formed on 19th June, 2002. Twenty Five Meetings of Senior Executives of Share Transfer Committee were held during the Financial Year 2012-2013.

The Share Department of the Company and the Registrar and Share Transfer Agent, M/s Link Intime India Pvt. Ltd. (Formerly known as M/s Intime Spectrum Registry Limited) attend to all grievances of the shareholders and investors received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, and Registrar of Companies etc.

The total number of complaints received and resolved to the satisfaction of Investors during the Financial Year 2012-2013 are as follows:

Particulars	Received	Resolved	Pending
Non-receipt of Share Certificates after transfer	1	1	Nil
Non-receipt of Dividend	3	3	Nil
Non-receipt of Rejected Demat	2	2	Nil
Non-receipt of Share Certificates after endorsement of Call Money	1	1	Nil
Non-receipt of Postal Ballot	1	1	Nil
<b>Total</b>	<b>8</b>	<b>8</b>	<b>Nil</b>

The Executive Committee reports to the Board / Share Transfer Committee on the Share Transfers and redressal of the grievances of the shareholders.

**d) Selection Committee**

The Board of Directors of the Company have constituted "Selection Committee" of the Board on 30th June, 2003. The Selection Committee comprises of two independent Directors, viz. Shri Sham Lal Chopra and Shri S.L. Kapur. Shri S.L. Kapur

was appointed as Member of the Selection Committee by the Board of Directors in their meeting held on 26.08.2006.

The Committee looks into the appointments of relatives of Directors in the Company. No meeting of Selection Committee was held during the Financial Year 2012-13.

**e) Remuneration Committee**

The Board of Directors of the Company have constituted "Remuneration Committee"

of the Board on 29th July, 2004. The Remuneration Committee comprises the following four Independent Directors:

1. Shri Sham Lal Chopra
2. Shri Pradeep Anand
3. Shri Ashok Khanna
4. Shri S.L. Kapur

Shri Sham Lal Chopra acts as the Chairman of Remuneration Committee.

The Committee looks into the remuneration

of Executive Directors in the Company. No meeting of the Remuneration Committee was held during the Financial Year 2012-13. Broad terms of reference of the Remuneration Committee are as under:

a) to approve the remuneration and commission/incentive remuneration payable to the Managing Director for each financial year as per the provisions of the Companies

Act, 1956 and Schedule XIII thereof.

b) such other matters as the Board may from time to time request the Remuneration committee to examine and recommend / approve.

Remuneration Policy

While recommending/determining the remuneration packages, the Committee takes into account:

a) financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc;

b) the Company tries to keep itself in a position to bring objectivity in determining the remuneration package while striking a balance between the interest of the company and the shareholders;

#### Remuneration to the Executive Directors for the Financial Year 2012-13.

Name of the Director	Designation	Basic Salary (₹)	Allowances & Perquisites (₹)	Commission (₹)	Contribution to Provident Fund, Gratuity, Superannuation Fund and other benefits (₹)	Total (₹)
Shri Deepak Ansal	Chairman and Managing Director	13800000	7355276	1721722	6121981	28998979
Shri Kushagr Ansal	Wholetime Director	6150000	3204750	5799796	2348624	17503170

#### Sitting Fees to Non-executive Directors for meetings of Board of Directors

The Company has been paying sitting fee ₹ 20,000/- for each meeting of the Board of Directors and meetings of the Committees of the Board to all directors other than Chairman and Managing Director and Wholetime Director. The sitting fee paid to the Non-Executive Directors for attending the meetings of Board of Directors and the meetings of the Committees of the Board for the year ended 31st March, 2013 is as follows.

Name of Director	Amount of Sitting Fee paid (₹)
Shri Sham Lal Chopra	2,20,000
Shri Ashok Khanna	1,20,000
Shri Pradeep Anand	80,000
Shri S.L. Kapur	1,60,000
<b>Total</b>	<b>5,80,000</b>

#### Commission paid to Non-executive Directors for the Financial Year 2012-2013

The Shareholders in their Annual General Meeting held on 24th September, 2009

have approved the payments of Commission to all Non-executive Directors of the Company for a period of 3 years calculated in aggregate upto 1% of the net profit of the company calculated for each Financial Year starting from 2009-2010 and until Financial Year 2011-2012, subject to the condition that the commission payment to each individual non-executive Director shall not exceed to ₹ 2,50,000/- per annum. The Company had paid commission of ₹ 2,50,000/- to each of the non-executive Directors for the Financial Year 2011-2012. The terms of payment of commission which expired on 31st March, 2012 have been further renewed for another period of 3 financial years effective 1st April, 2012. The Shareholders in their Annual General Meeting held on 26th September, 2012 had given their approval for extension of the period from the Financial Year 2012-2013 to 2014-2015 for payment of the Commission to each non-executive Directors not exceeding ₹ 2,50,000/- per

annum as per details given below:

Name of the Non- executive Director	Commission (₹)
Shri Sham Lal Chopra	250000
Shri S.L. Kapur	250000
Shri Ashok Khanna	250000
Shri Pradeep Anand	250000
<b>Total</b>	<b>1000000</b>

#### f) Committee of the Board of Directors for Preferential Issue of equity shares / warrants.

The Board of Directors in their meeting held on 30th June, 2009 constituted a new Committee of Directors for performing various functions including allotment etc. for issue / allotment of equity shares / warrants.

The Committee comprises of the two non-executive Directors.

1. Shri Sham Lal Chopra
2. Shri S.L. Kapur

The scope of the work in addition to the day-to-day issues under the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 was to approve allotment of convertible warrants

into one equity share each to the Promoters and others on Preferential basis.

Shri Sham Lal Chopra acts as the Chairman of the Committee and the Company Secretary is the Secretary of the Committee.

No meeting of Committee of Directors for issue of Preferential Issue of Equity shares / warrants was held during the year 2012-2013.

#### **g) Committee of the Board of Directors for Buy-back of Equity Shares**

The Board of Directors in their meeting held on 2nd December, 2011 constituted a new Committee of Directors for performing various functions relating to Buy-back of Equity Shares. The Company had decided to Buy-back fully paid equity shares of ₹ 10/- each of the Company for an amount not exceeding of ₹ 11.25 crores being within 10% of the paid-up capital and free reserves as on 31st March, 2011 at a price not exceeding of ₹ 45/- per equity share in accordance with the provisions of section 77A, 77AA & 77B of the Companies Act, 1956 and in compliance with the Securities and Exchange Board of India(Buy-back of Securities) Regulation 1998.

The Committee comprises of the following;

1. Shri S.L. Chopra
2. Shri Kushagr Ansal
3. Shri K.K. Singhal
4. Shri Mohinder Bajaj

The Company has bought back 5,75,568 equity shares (including 3,97,296 equity shares in Financial Year 2012-13) under the scheme.

No meeting of Committee of the Board of Directors for buy-back of equity shares was held during the year 2012-2013. In the meeting of Committee held on 21.12.2011, various actions related to buy-back of equity shares of the Company were approved.

#### **h) Committee of Board of Directors for Bonus Issue**

The Board of Directors in their meeting held on 14th February, 2013 constituted a new committee of Independent Directors for performing various functions relating to Bonus Issue of the Company.

The Committee comprises of the following:

- 1) Shri S.L. Chopra
- 2) Shri S.L. Kapur

No meeting of Committee of Board of Directors for Bonus Issue was held in the financial year 2012-2013.

#### **4. Details of Shares of the Company held by the Directors as on March 31, 2013**

Name of Director	No. of Shares
Shri Deepak Ansal	2075519
M/s Deepak Ansal & Sons (HUF)	106900
Shri Kushagr Ansal	974868

#### **5. Disclosure of Code of Conduct and Ethics for Directors & Senior Management**

The Board of Directors has, in their meeting held on 22nd October, 2005, adopted the Code of Conduct for all Board Members and Senior Management of the Company. The Code of Conduct has already been posted on Website of the Company for general viewing.

All Directors, Senior Management must act within the bounds of the authority conferred upon them and with a duty to make and enact informed decision and policies in the best interests of the company and its Shareholders/Stakeholders.

The Code has been circulated to all the members of the Board and Senior Management and the compliance of the same has been affirmed by them. A declaration signed by the Chairman & Managing Director is given below:

*"I hereby confirm that:*

*The Company has obtained from all the members of the Board and Senior Management, affirmation that they have complied with the Code of Business Conduct and Ethics for Directors and Senior Management in respect of the Financial Year 2012-13.*

**Deepak Ansal**  
**Chairman & Managing Director**

## 6. General Body Meetings

### a) Particulars of last three Annual General Meetings

Financial Year	Day	Date	Time	Venue
2009-2010	Monday	27.09.2010	11.00 A.M.	FICCI Auditorium, Tansen Marg, New Delhi-110 001
2010-2011	Wednesday	28.09.2011	11.00 A.M.	Sri Sathya Sai International Centre and School, Pragati Vihar, Lodhi Road, New Delhi-110 003
2011-2012	Wednesday	26.09.2012	11.00 A.M.	Sri Sathya Sai International Centre and School, Pragati Vihar, Lodhi Road, New Delhi-110 003

b) The details of Special Resolutions passed in the last three AGMs are as under:

#### 28th Annual General Meeting – 26.09.2012

- To consider and approve the revision in the salary of Mr. Karun Ansal, President (Projects) of the Company to ₹ 5,00,000/- per month w.e.f. 1st October, 2012 in the pay scale / grade of ₹ 5,00,000-1,00,000-7,00,000-1,25,000-9,50,000 and House Rent Allowance @50% of the Basic Salary plus usual perquisites admission to the Sr. Executive in the Management Cadre including Gratuity, Superannuation Fund, Provident Fund, LTC, Medical reimbursement and other benefits as per rules of the Company from time to time.
- To consider and approve the payment of Commission to all Independent Directors of the Company in aggregate upto 1% of net profits of the Company for a period of three years commencing from Financial year 2012-2013 until Financial Year 2014-15 payable to each individual non-executive Director not

exceeding Rs. 2,50,000/- per annum.

#### 27th Annual General Meeting – 28.09.2011

- To consider and approve the re-appointment of Shri Kushagr Ansal, Whotetime Director, son of Shri Deepak Ansal, Chairman & Managing Director for a further period of five years from 01.10.2011 to 30.09.2016.
- To consider and approve the appointment of Ms. Neha Ansal daughter-in-law of Shri Deepak Ansal, Chairman & Managing Director as Part-Time Consultant (Business Advisory Services) of the Company for a period of three years w.e.f. 1st October, 2011 on a consolidated remuneration of ₹ 45,000/- per month.
- To consider and approve insertion of two new Articles i.e. 67A and 110A after existing Article No. 67 and 110 separately i.e. for participating in General Meeting of the Members through Electronic Mode and participation in Meeting(s) of Board of Directors through Electronic Mode.

#### 26th Annual General Meeting – 27.09.2010

- To consider and approve the allotment of 12,00,000 convertible warrants at a price of ₹ 70/- per warrant to the Promoters of the Company with an option to the warrant holders to acquire for convertible warrants, one fully paid-up equity share of ₹ 10/- each at a premium of ₹ 60/- per share.

#### 7. Postal Ballot

##### a) Resolutions proposed and passed through Postal Ballot during the Financial Year 2012-2013.

Special Resolutions as contained in a Postal Ballot Notice to the Shareholders dated 9th November, 2012 were passed during the year through Postal Ballot process. Mr. Abhishek Mittal, Proprietor of M/s Abhishek Mittal & Associates, Company Secretaries, New Delhi was appointed as the Scrutinizer for the Postal Ballot process. The result of the postal ballot was declared on 28th December, 2012. Details of the voting pattern were as under:

Resolution	Description of Resolution	Number of Valid Votes Cast	Voting Pattern	
			For	Against
Special Resolution	Increase in the remuneration of Mrs. Divya Ansal, Advisor (Interior Design and Landscape).	12647905	12624546	23359
Special Resolution	Re-appointment and remuneration of Mrs. Megha Ansal as Part-time Advisor (Business Strategy)	12647905	12624880	23025
Special Resolution	Increase in remuneration of Mrs. Neha Ansal, part-time Consultant (Business Advisory Services)	12647905	12624180	23725

**b) Resolutions proposed through Postal Ballot during the year and passed subsequent to the year 2013.**

The following resolutions were proposed to the Shareholders through Postal Ballot Notice dated 14th February, 2013. Mr. Abhishek Mittal, Proprietor of M/s Abhishek Mittal & Associates, Company Secretaries, New Delhi was appointed as the Scrutinizer for the Postal Ballot process. The result of the postal ballot was declared on 2nd April, 2013. Details of the voting pattern were as under:

Resolution	Description of Resolution	Number of Valid Votes Cast	Voting Pattern	
			For	Against
Ordinary Resolution	Increase of the Authorized Share Capital	12857210	12854310	2900
Ordinary Resolution	Capitalization of reserves by way of issue of bonus shares to the equity shareholders of the company.	12857210	12854560	2650

**8. Disclosures**

a) The Company has complied with all the requirements of regulatory authorities on capital markets and no penalties/ strictures have been imposed against it at any point of time in the last three years.	bought back and extinguished 5,75,568 equity shares of ₹ 10/- each under the Buy-back Scheme out of which the company had extinguished 1,16,848 equity shares upto March 31, 2012 and the remaining 4,58,720 equity shares have been extinguished in the current Financial year.	transactions that may have potential conflict with the interests of the Company at large. All the related parties disclosure for the Financial Year ended 31st March, 2013 are specifically disclosed under Note 36 to the Balance Sheet for the Financial Year 2012-13.
b) There are no pecuniary relationships or transactions with the Non-Executive Directors other than sitting fee and commission being paid to them.	d) The amount of outstanding loan to M/s Geo Connect Ltd. (a wholly owned subsidiary company) as on 31st March, 2013 is ₹ 5 crores (excluding the current account of Geo Connect Ltd. divisions). The loan amount outstanding with M/s Geo Connect Ltd. on 31.03.2012 was ₹ 5.00 crores.	f) Certificate from Chairman & Managing Director and Chief Financial Officer
c) In accordance with the provisions of section 77A, 77AA & 77B of the Companies Act, 1956 and in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulation 1998 during the period from 23.01.2012 to 31.10.2013, the Company	e) Other than above, there are no materially significant related party	Certificate from Shri Deepak Ansal, Chairman & Managing Director and Shri Sanjay Mehta, Chief Financial Officer, in terms of clause 49(V) of the Listing Agreement with the Stock Exchange for the financial year ended 31st March, 2013 were placed before the Board of Directors of the Company in its meeting held on 29.05.2013.

**9. Means of Communication**

a) Half Yearly report sent to each Household of shareholders	Half-yearly report has not been sent to the households of Shareholders as the results of the Company were published in the Newspapers.	
	The Financial Express(E)	10.11.12
	Jansatta (H)	10.11.12
b) Quarterly results		
i) Newspapers where quarterly Results were published	The Financial Express (E)	09.08.12
	Jansatta (H)	09.08.12
	The Financial Express (E)	10.11.12
	Jansatta (H)	10.11.12
	The Financial Express (E)	15.02.13
	Jansatta (H)	15.02.13
ii) Website where quarterly results are displayed	<b>www.ansals.com</b>	
c) Whether the website also displays official news releases investors/analysts and presentations to institutional	Yes, the Company's official news releases and presentations to Institutional investors/ analysts are displayed on Company's Website i.e. www.ansals.com	
d) Newspaper where Audited Financial Results are published.	Financial Express (E)	
	Jansatta (H)	
e) Whether Management Discussion and Analysis is a part of Annual Report or not.	Yes	

## 10. General Shareholder information:

i) Annual General Meeting	
Day, Date & Time	Tuesday, the 24th September, 2013 at 11.00 AM
Venue	Sri Sathya Sai International School, Pragati Vihar, Lodhi Road, New Delhi -110003
ii) Financial Calendar	Financial year of the Company is 1 <sup>st</sup> April to 31 <sup>st</sup> March
iii) Tentative Calendar for Financial year ending on 31st March, 2014	
Financial Reporting for the Quarter ended June, 2013	on or before 14th August, 2013
Financial Reporting for the Quarter ended Sept, 2013	on or before 14th November, 2013.
Financial Reporting for the Quarter ended Dec., 2013	on or before 14th February, 2014
Financial Reporting for the Quarter/Year ended Mar, 2014	on or before 30th May, 2014
iv) Dates of Book Closure	18.09.2013 to 24.09.2013 (both days inclusive)
v) Dividend (Proposed 8%)	Dividend, if any, declared in the forthcoming 29 <sup>th</sup> Annual General Meeting will be paid within 30 days of the date of declaration.
vi) Registered Office	15 UGF, Indra Prakash, 21, Barakhamba Road, New Delhi-110 001 Tel : 011-43577100, Fax : 011-43577420 Email: ahcl@ansals.com, Website: www.ansals.com
vii) Listing on Stock Exchanges	Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 National Stock Exchange of India Ltd., “Exchange Plaza”, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051.

viii) Listing Fees for the year 2013-14 has been paid to the Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd. where Company's shares are listed.

ix) Stock Code	
1. Bombay Stock Exchange Limited	507828
2. National Stock Exchange of India Ltd	ANSALHSG
3. Equity ISIN	INE880B01015

ix) Share Transfer System The Share Transfer work is handled by the Registrar. The Share Transfer Agent is M/s Link Intime India Pvt. Ltd. (formerly known as Intime Spectrum Registry Ltd.), 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase – 1, Near PVR, Naraina, New Delhi – 110028.	However, keeping in view the convenience of shareholders, documents relating to shares will continue to be received by the Company at its Registered Office at 15 UGF, Indra Prakash, 21, Barakhamba Road, New Delhi - 110 001.	All the requests for dematerialization and rematerialization of shares are received by our Registrar and Transfer Agent M/s Link Intime India Pvt. Ltd. (formerly known as M/s Intime Spectrum Registry Ltd.), 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase – 1, Near PVR, Naraina, New Delhi – 110028 through the respective Depository Participant
	x) Dematerialization/Rematerialization of Shares :	



of the clients directly and are demated within a stipulated period of 21 days.

xii) Investor correspondence

All inquiries, clarifications and correspondence should be addressed to the Compliance Officer of the Company at the following address:

Compliance Officer  
Mr. Mohinder Bajaj  
Sr. V.P. & Company Secretary  
Ansal Housing & Construction Ltd.  
15 UGF, Indra Prakash  
21 Barakhamba Road,  
New Delhi – 110 001

**11. Other Useful Information for Shareholders**

i) The Directors has recommended a dividend of Rs. 0.80 per equity share i.e. @8% on the paid-up equity share capital of the Company for the Financial Year ended 31st March, 2013.

ii) Equity Shares of the Company are under compulsory demat trading by all investors w.e.f. 30th October, 2000. Considering the advantage of scripless trading shareholders are requested to consider dematerialization of their shareholding so as to avoid inconvenience in future.

iii) The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless Compliance by the Companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far are requested to register their e-mail address in respect of electronic holdings with the Depository through their concerned Depository

Participants. Our company had also sent online letters on 20th May, 2011 through the Registrar and Transfer Agent M/s Link Intime India Pvt. Ltd. to all the shareholders whose e-mail Ids are available with the RTA for giving confirmation for registration of online communication through email. Members who hold shares in physical form are requested to register their email ID with M/s Link Intime India Pvt. Ltd.

iv) Members/Beneficial owners are requested to quote their Folio No. /D.P. & Client I.D as the case may be in all correspondence with the Company.

v) Members holding shares in physical form are requested to notify to the Company, change in their addresses, if any and bank details.

vi) Beneficial owners of shares are requested to send their instructions regarding change of address, bank details, nomination, power of attorney etc. directly to their DP as the same are maintained by the DPs.

vii) Section 109A of the Companies Act, 1956 extends nomination facility to individuals holding shares in physical form in companies. Members, in particular those holding shares in single name, may avail of the above facility by furnishing the particulars of their nomination in the prescribed nomination form.

viii) In accordance with the provisions of section 77A, 77AA & 77B of the Companies Act, 1956 and in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations 1998 during the period from 23.01.2012 to 31.10.2012, the Company bought and extinguished 5,75,568 equity shares

of Rs. 10/- each under the Buy-back Scheme out of which the company had extinguished 1,16,848 equity shares upto March 31, 2012 and the remaining 4,58,720 equity shares have been extinguished in the current Financial year.

ix) The Company has increased its Authorized Share Capital from Rs. 50 crores to Rs. 100 crores by amending the Capital Clause of Memorandum of Association of the Company with the consent of the shareholders by means of Postal Ballot on 2nd April, 2013.

x) Pursuant to the provision of Companies Act, 1956 and approval of the Bombay Stock Exchange Ltd., Mumbai and National Stock Exchange Ltd., Mumbai and pursuant to approval accorded by the Shareholders of the Company vide their resolution dated 2nd April, 2013 through Postal Ballot, the Members of the Committee of Board of Directors of the Company made the allotment of 3,95,90,552 bonus equity shares on 12th April, 2013 in the ratio of 2:1 (two new bonus equity shares of Rs. 10/- each for every one existing equity share of Rs. 10/- each held in the Company to the eligible shareholders of the Company whose names appeared in the Register of Members / Beneficial Owners position of the Company as on record date i.e. 12th April, 2013. Accordingly the revised Paid-up Share Capital of the Company stood at Rs. 593858280 comprising of 59385828 equity shares as on 12th April, 2013. The bonus shares have also been listed on Bombay Stock Exchange Ltd. (BSE) and National Stock Exchange of India Ltd. (NSE).

xi) During the Financial Year 2012-2013, the company had invested in equity shares of four new companies i.e. M/s

Cross Bridge Developers Pvt. Ltd. on 01.12.2012, M/s Andri Builders and Developers Pvt. Ltd. on 31.08.2012, M/s V.S. Infratown Pvt. Ltd. on 04.10.2012 and M/s Identity Buildtech Pvt. Ltd. on 18.12.2012. Consequent upon which the said companies have become the

Wholly Owned Subsidiaries (WOS) of the Company.

xii) **Registrar and Share Transfer Agent**  
The Company had appointed Share Transfer Agent for both the physical and demat transactions w.e.f. 1st April, 2003 as under:

M/s Link Intime India Pvt. Ltd.  
44, Community Centre,  
2nd Floor, Naraina Industrial Area,  
Phase – I, Near PVR, Naraina  
New Delhi – 110 028  
Tel. : 011-41410592-94,  
Fax : 011-41410591  
E-mail: delhi@linkintime.co.in  
Web Site : www.linkintime.com

### xiii) Distribution of Shareholding

The distribution of shareholding as on 31st March, 2013.

Shareholding (No. of Shares)	Shareholders		Amount (₹)		
	Number	% to total	(₹)	% to total	
Upto 5000	19512	92.094	22341300	11.286	
5001	10000	996	4.701	7711520	3.896
10001	20000	366	1.727	5638970	2.849
20001	30000	115	0.543	2981010	1.506
30001	40000	42	0.198	1512400	0.764
40001	50000	40	0.189	1891010	0.955
50001	100000	45	0.212	3319920	1.677
100001	& above	71	0.336	15255630	77.067
<b>Total</b>	<b>21187</b>	<b>100.000</b>	<b>197952760</b>	<b>100.000</b>	

### xiv) Shareholding Pattern as on 31st March, 2013

S.No.	Category	No. of Shares held	% of Shareholding
1	Promoters	11078762	55.96670
2	Mutual Funds/UTI	2450	0.01238
3	Banks, Financial Institutions, Insurance Companies	5400	0.02728
4	Private Corporate Bodies	2216866	11.19896
5	Indian Public	6294705	31.79902
6	NRI, Foreign Nationals, OCBs and FII's	197093	00.99566
	<b>Total</b>	<b>19795276</b>	<b>100.000</b>

### xv) Dematerialization of shares and Liquidity

The shares of the Company fall under the category of compulsory delivery in dematerialized mode by all categories of investors. The Company has signed agreements with both the Depositories i.e. National Securities Depository Limited and Central Depositories Service (India) Limited. As on 31st March, 2013, 95.32% of the share capital of the company has already been dematerialized.

### xvi) Communication to the Company

For expeditious disposal of the matters

concerning shares and debentures etc., members are requested to address all letters directly to the Share Department of the company situated at the Registered Office of the Company at New Delhi, quoting reference of their folio numbers and/or Client ID and DP ID, e-mail ID, Telephone/Fax Number for prompt reply to their communication. Other queries may be sent at sect@ansals.com or fax at 011-43577420. The Investor Grievances in the nature of the complaint may be sent to the Company Secretary at following address:

Ansals Housing & Construction Ltd.,  
15 UGF, Indra Prakash,  
21, Barakhamba Road,  
New Delhi – 110 001

With a view to facilitate speedy communication, shareholders may furnish their e-mail Id to the Share Department of the Company.

### xvii) Market Price Data

The monthly high and low quotations and volume of shares traded on BSE and NSE during the Financial Year 2012-13 were as follows:

Month	BSE			NSE		
	High (₹)	Low (₹)	Volume (Nos.)	High (₹)	Low (₹)	Volume (Nos.)
April' 2012	47.35	42.05	37977	47.00	43.05	101142
May' 2012	47.00	40.00	55067	45.50	40.00	173288
June' 2012	47.95	40.00	79375	49.90	40.00	104384
July' 2012	48.00	44.00	73471	48.70	42.65	94680
August' 2012	46.95	44.55	46161	46.00	44.00	86970
September' 2012	49.00	44.10	26981	49.00	44.00	65677
October' 2012	58.95	46.00	169680	57.90	45.45	347054
November' 2012	55.00	47.65	76269	55.00	47.00	118120
December' 2012	55.45	48.00	46310	55.60	49.20	174026
January' 2013	64.90	51.05	262378	68.00	51.00	603151
February' 2013	63.00	49.35	93684	63.80	49.60	303300
March' 2013	59.80	49.00	35311	59.50	49.20	92744

#### xviii) Unclaimed Dividend

Unclaimed dividend for the years prior to and including the Financial year 2004-2005 has been transferred to General Revenue Account of Central Government, Investor Education and Protection Fund established by the Central Government (IEPF) as applicable.

The dividend for the under noted years, if remaining unclaimed for 7 years, will be statutorily transferred by the Company to IEPF in accordance with the schedule given below. Communication has been sent by the Company to the concerned shareholders advising them to write to the Company in respect of their unclaimed dividend. Attention is drawn that the unclaimed dividend for the financial year 2005-2006 is due for transfer to IEPF on 5th November, 2013, once unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof.

Financial Year	Dividend Identification No.	Date of Declaration of Dividend	Total Dividend	Unclaimed Dividend 31.03.2012	Due date for transfer to IEPF
2005-2006	15th	29.09.2006	21644316.00	650344.50	05.11.2013
2006-2007	16th	27.09.2007	30077179.20	758563.20	03.11.2014
2007-2008	17th	23.09.2008	35141688.00	801226.00	30.10.2015
2008-2009	18th	24.09.2009	8785422.00	316610.50	31.10.2016
2009-2010	19th	27.09.2010	14776675.20	488419.00	03.11.2017
2010-2011	20th	28.09.2011	16291675.20	441405.60	04.11.2018
2011-2012	21st	26.09.2012	19795705.00	616481.00	02.11.2019

#### 12. Compliance with Mandatory Requirements and Adoption of non-mandatory requirements of clause 49 of the Listing Agreement with the Stock Exchanges.

The Company has complied with all the mandatory requirements as per Clause 49 of the listing agreement. The status of compliance with the non-mandatory requirements of clause 49 of the Listing Agreement is provided below:

1. Non-Executive Chairman's Office: The Chairman of your Company holds the position of the Executive Chairman and hence this provision is not applicable.
2. The Company has a Remuneration Committee and the details of which

are provided in this Report under the section "Board Committee / Remuneration Committee.

3. Shareholder Rights: The quarterly, half-yearly and annual financial results of the Company are published in newspapers on an all India basis and are also posted on the Company's website. Significant events are also posted on this website viz. www.ansals.com. The Complete Annual Report is sent to every shareholder of the Company and is also available on the website.

4. Audit Qualifications: It is always the Company's endeavor to present unqualified financial statements.

5. Training of Board Members: The Board of Directors of the Company are briefed, on a

regular basis by the Chairman & Managing Director and Wholetime Director with the developments and performance of the Company and the real estate sector as a whole so as to enable them to understand and monitor the working of your Company in an effective manner.

6. Whistle Blower Mechanism: Though it is not a mandatory requirement but the employees of the Company have access to the Senior Management and Audit Committee to report about any unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The existence of the mechanism is appropriately communicated within the organization.

# AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To  
The Members of  
M/s Ansal Housing & Construction Ltd.

We have examined the compliance of conditions of Corporate Governance by M/s Ansal Housing & Construction Ltd. for the year ended on 31st March, 2013 as stipulated in clause 49 of the Listing Agreement of the said Company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has in all material respects complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Khanna & Annadhanam**  
Chartered Accountants  
(Firm Registration No. 001297N)

Place : New Delhi  
Date : 29<sup>th</sup> May, 2013

(Jitender Dhingra )  
Partner  
Membership No. 90217

# Independent Auditors' Report

To the Members of  
Ansal Housing and Construction Limited

## Report on the Financial Statements

We have audited the accompanying financial statements of **Ansal Housing and Construction Limited** ("the Company"), which comprise the Balance Sheet as at 31 March, 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

## Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act") and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

## Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal controls relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March, 2013;
- b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date and
- c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in Section 211(3C) of the Act.
  - e) On the basis of the written representations received from the directors as on 31 March, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2013 from being appointed as a director in terms of Section 274(1)(g) of the Act.

For Khanna & Annadhanam  
Chartered Accountants  
(Firm Registration No. 001297N)

(Jitender Dhingra)

Partner

Membership No. 90217

Place : New Delhi  
Date : 29<sup>th</sup> May, 2013

## Annexure to the Independent Auditors' Report

(Referred to in paragraph 1 under the heading 'Report on Other legal and Regulatory Requirements' of our report of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Financial Statements of the Company and taking into consideration the information and explanations given to us and the books and accounts and other records examined by us in the normal course of audit, we report that:

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b) As explained to us, the fixed assets are physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
  - c) The Company has not disposed off a substantial part of the fixed assets during the year and hence the going concern assumption is not affected.
2. a) As per information and explanations given to us, the inventory of building materials, stores and spares, restaurant's provisions, beverages etc. and flats/shops/houses etc. at major locations has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. According to the information and explanations given to us, keeping in view the nature of the operations of the Company, inventory of work-in-progress can not be physically verified.
  - b) In our opinion and according to the explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - c) The Company has maintained proper records of inventory. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
3. a) The Company has granted unsecured interest free loan to a wholly owned subsidiary company. The maximum amount involved during the year and the year end balance of loan was ₹ 500 lacs.
  - b) The loan is interest free being given to a wholly owned subsidiary.
  - c) In respect of loan given to the wholly owned subsidiary, there is no stipulation regarding repayment.
  - d) The Company has taken unsecured loan from two companies covered in the register maintained under section 301 of the Companies Act, 1956 during the year. The maximum amount of loan during the year and the year end balance was ₹ 1800 lacs.
- e) In our opinion, the rate of interest and other terms and conditions of such deposits are not, prima facie, prejudicial to the interest of the Company.
- f) In respect of loans taken by the Company, payment of interest has been regular. The principal amount has not become due for payment during the year.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business for purchase of inventory and fixed assets and for sale of goods and services. During the course of audit, we have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control procedures.
5. In our opinion and according to the information and explanations given to us, there are no contracts or arrangements that are needed to be entered in the register maintained in pursuance of section 301 of the Companies Act, 1956.
6. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the Companies Acceptance of Deposits Rules, 1975. According to the information and explanations given to us, in this regard, no order under the aforesaid sections has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company.
7. In our opinion the Company has an internal audit system commensurate with the size and nature of its business.
8. As per information and explanations given to us and as broadly reviewed by us, the Company has maintained the cost records pursuant to the Companies (Cost Accounting Record) Rules 2011 prescribed by the Central Government under section 209 (1) (d) of the Companies Act, 1956. We have, however, not made a detailed examination of the records with a view to determine whether they are accurate or complete.
9. a) According to the information and explanations given to us and records of the Company examined by us, in our opinion, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues relating to provident fund, investor education and protection fund, employees state insurance, income-tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other statutory dues, wherever applicable. However, there were delays in deposit of service tax, sales tax and advance tax during the year. Other than for undisputed amount of service tax of ₹ 5.80 lacs, there are

no undisputed amounts payable in respect of these dues which have remained outstanding at 31<sup>st</sup> March, 2013 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us and the records of the Company examined by us, the disputed amounts payable in respect of income-tax, sales tax, wealth tax, custom tax and excise duty / cess not deposited with the appropriate authorities are as follows:

Name of the statute	Nature of dues	Amount * (₹ in lacs)	Period to which the amount relates	Forum where dispute is pending
Wealth Tax Act	Wealth Tax	0.49	Assessment Year 2004-05	CWT (Appeals)-I, New Delhi
UP Sales Tax Act	Sales Tax	84.08	Assessment Years 2003-04 to 2007-08	Tribunal, Commercial Tax, Ghaziabad
UP Value Added Tax Act	Sales Tax	71.64	Assessment Year 2008-09	Tribunal, Commercial Tax, Ghaziabad
UP Value Added Tax Act	Sales Tax	14.70	Assessment Year- 2010-11	Deputy Commissioner of Trade Tax, Ghaziabad
MP Value Added Tax Act	Sales Tax	4.44	Assessment Year- 2008-09	Tribunal, Commercial Tax, Bhopal
Employees Provident Fund Act	Provident Fund	66.78	June 1994 to March 2006	Delhi High Court
The Finance Act, 1994	Service Tax	271.31	October 2003 to March 2010	Custom, Excise and Service Tax Appellate Tribunal , New Delhi

\* The amounts are net of tax paid under protest to the authorities.

10. The Company does not have any accumulated losses and has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
11. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and financial institutions covered by the Order during the year.
12. According to the information and explanation given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures, and other securities.
13. The provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to the Company.
14. In our opinion, the Company is not a dealer or trader in shares, securities, debentures and other investments.
15. The Company has given guarantees for loans taken by its wholly owned subsidiaries and other companies from banks or financial institutions. In our opinion and based on the information and explanations given to us, the terms and conditions of the guarantees are not, prima facie, prejudicial to the interest of the Company.
16. According to the information and explanations given to us and the records examined by us, terms loans obtained for financing real estate projects, in our opinion, on an overall basis, were used for the real estate projects.
17. On the basis of an overall examination of the Balance sheet of the Company, in our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been used for long term investments.
18. The Company has not made any preferential allotment of shares during the year to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures during the year.
20. The company has not raised any money by public issue during the year.
21. According to the information and explanations given to us, during the year, no fraud on or by the Company has been noticed or reported during the course of our audit.

**For Khanna & Annadhanam**  
Chartered Accountants  
(Firm Registration No. 001297N)

**(Jitender Dhingra)**  
Partner

Place : New Delhi  
Date : 29<sup>th</sup> May, 2013

Membership No. 90217

**Balance Sheet** as at 31st March, 2013

*(Amount in ₹)*

	Note	As at 31st March, 2013		As at 31st March, 2012	
<b>I. EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' Funds</b>					
a	Share Capital	2	19,88,84,640		20,28,57,600
b	Reserves and Surplus	3	3,50,70,62,982	3,70,59,47,622	3,19,76,81,668
<b>2 Non Current Liabilities</b>					
a	Long Term Borrowings	4	2,33,66,66,839		1,29,26,51,139
b	Deferred Tax Liabilities (Net)	5	25,05,82,990		19,64,41,344
c	Other Long Term Liabilities	6	3,67,75,097		13,71,25,207
d	Long Term Provisions	7	1,19,78,572	2,63,60,03,498	78,87,877
<b>3 Current Liabilities</b>					
a	Short Term Borrowings	8	1,33,01,00,617		1,32,32,32,669
b	Trade Payables	9	2,00,08,99,930		1,77,54,67,433
c	Other Current Liabilities	10	7,15,25,15,140		4,25,88,67,823
d	Short Term Provisions	11	6,52,93,212	10,54,88,08,899	5,42,29,394
			<b>16,89,07,60,019</b>		<b>12,44,64,42,154</b>
<b>II. ASSETS</b>					
<b>1 Non-current Assets</b>					
a	Fixed Assets	12			
-	Tangible			49,78,25,603	42,34,25,860
b	Non-Current Investments	13		22,92,87,114	20,38,93,854
c	Long Term Loans and Advances	14		6,03,56,933	6,07,67,915
<b>2 Current Assets</b>					
a	Inventories	15	11,17,03,69,288		8,47,64,14,374
b	Trade Receivables	16	1,66,90,67,348		1,20,88,52,149
c	Cash and Bank Balances	17	45,75,78,528		25,73,43,220
d	Short Term Loans and Advances	18	2,80,62,75,205	16,10,32,90,369	1,81,57,44,782
			<b>16,89,07,60,019</b>		<b>12,44,64,42,154</b>
Significant Accounting Policies and Notes to Financial Statements		1-39			

As per our Report of even date attached

**For Khanna & Annadhanam**  
Chartered Accountants  
(Firm Registration No. 1297N)

**Deepak Ansal**  
Chairman & Managing Director

**Kushagr Ansal**  
Wholetime Director

**Jitender Dhingra**  
Partner  
Membership No. 90217

**S. L. Chopra**  
Director

**S.L. Kapur**  
Director

**Mohinder Bajaj**  
Sr. V.P. & Company Secretary

Place : New Delhi  
Date : 29th May, 2013

**Ashok Khanna**  
Director

**Maharaj Kishen Trisal**  
Additional Director

**Tarun Kathuria**  
V. P. (Finance)



**Statement of Profit and Loss** for the year ended 31st March, 2013

(Amount in ₹)

NOTE	For the year ended 31st March, 2013		For the year ended 31st March, 2012	
<b>REVENUE</b>				
- Revenue from Operations	19	4,27,62,35,075		4,00,01,00,426
- Other Income	20	8,02,90,175		3,39,25,089
Total Revenue		<b>4,35,65,25,250</b>		<b>4,03,40,25,515</b>
<b>EXPENSES</b>				
- Cost of Construction	21	2,70,64,08,497		2,50,39,98,462
- Consumption of Food, Beverages etc	22	3,82,50,266		3,73,07,097
- (Increase)/ Decrease in Stocks	23	23,04,947		86,56,595
- Employee Benefits Expense	24	23,77,28,285		21,92,24,838
- Finance Costs	25	45,08,58,891		35,74,78,212
- Depreciation	12	2,96,72,916		3,55,69,459
- Other Expenses	26	35,93,05,669		36,30,27,538
Total Expenses		<b>3,82,45,29,471</b>		<b>3,52,52,62,201</b>
Profit Before Tax		<b>53,19,95,779</b>		<b>50,87,63,314</b>
Tax Expense:				
- Current Tax		10,94,00,000	12,75,00,000	
- MAT Credit Utilization/(Provision)		(47,00,000)	1,54,68,466	
- Deferred Tax		5,41,41,647	2,91,09,478	
- Tax for earlier years		(69,87,147)	91,37,038	18,12,14,982
Profit for the year		<b>38,01,41,279</b>		<b>32,75,48,332</b>
<b>Earnings per equity share of face value of ₹ 10 each</b>				
- Basic & Diluted		19.10		16.37
Significant Accounting Policies and Notes to Financial Statements	1-39			

As per our Report of even date attached

**For Khanna & Annadhanam**  
Chartered Accountants  
(Firm Registration No. 1297N)

**Deepak Ansal**  
Chairman & Managing Director

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Wholetime Director

**Jitender Dhingra**  
Partner  
Membership No. 90217

**S. L. Chopra**  
Director

**S.L. Kapur**  
Director

**Mohinder Bajaj**  
Sr. V.P. & Company Secretary

Place : New Delhi  
Date : 29th May, 2013

**Ashok Khanna**  
Director

**Maharaj Kishen Trisal**  
Additional Director

**Tarun Kathuria**  
V. P. (Finance)

## Cash Flow Statement for the year ended 31st March, 2013

(Amount in ₹)

NOTE	For the year ended 31st March, 2013		For the year ended 31st March, 2012	
<b>A. Cash flow from Operating Activities:</b>				
Profit before Tax		53,19,95,779		50,87,63,314
Adjustment for:				
Loss on Sale of fixed assets	1,74,225		8,79,988	
Depreciation	2,96,72,916		3,55,69,459	
Amounts written off	8,19,037		1,92,02,550	
Interest & Finance charges	45,08,58,891		35,74,78,212	
Liability no longer required written back	(2,18,81,485)		(1,42,58,959)	
Interest and Dividend Income	(1,45,44,327)		(1,14,22,231)	
Profit on sale of Assets	(30,685)		(13,299)	
Loss on sale of Investment	1,57,656		--	
Profit on sale of Investment	(7,56,112)	44,44,70,116	--	38,74,35,720
<b>Operating profit before Working Capital changes</b>		<b>97,64,65,895</b>		<b>89,61,99,034</b>
<b>Adjustments for Working Capital changes</b>				
Increase/(Decrease) in Trade Payables, Other Liabilities and Provisions	3,07,38,66,020		2,60,01,41,167	
Decrease/(Increase) in Inventories	(2,42,97,42,500)		(2,93,35,09,060)	
Decrease/(Increase) in Trade Receivables	(46,02,15,199)		(55,31,93,536)	
Decrease/(Increase) in Loans and Advances	(97,58,87,740)	(79,19,79,419)	38,13,10,290	(50,52,51,139)
<b>Cash generated from Operations</b>		<b>18,44,86,475</b>		<b>39,09,47,895</b>
Direct Taxes Paid		(14,06,98,835)		(10,42,94,901)
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>4,37,87,640</b>		<b>28,66,52,994</b>
<b>B. Cash flow from Investing Activities:</b>				
Sale of Investments	46,73,456		2,600	
Interest and Dividend Income	1,45,44,327		1,14,22,231	
Sale of Fixed Assets	4,12,053		98,76,371	
Purchase of Fixed assets	(11,70,39,976)		(7,28,11,558)	
Purchase of Investment	(2,94,68,260)		--	
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>(12,68,78,400)</b>		<b>(5,15,10,356)</b>

## Cash Flow Statement for the year ended 31st March, 2013

(Amount in ₹)

NOTE	For the year ended 31st March, 2013	For the year ended 31st March, 2012
<b>C. Cash flow from Financing Activities :</b>		
Proceeds against convertible warrants	--	5,25,00,000
Buy back of equity shares	(1,77,65,005)	(75,80,530)
Proceeds from Borrowings	2,71,41,65,364	2,48,23,62,200
Repayment of Borrowings	(1,68,86,03,435)	(2,11,59,84,423)
Interest & Finance Charges paid	(70,14,33,281)	(54,98,15,698)
Dividend paid (including dividend tax)	(2,30,37,575)	(1,85,91,811)
<b>NET CASH FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>28,33,26,068</b>	<b>(15,71,10,263)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>20,02,35,308</b>	<b>7,80,32,376</b>
<b>CASH AND CASH EQUIVALENTS- OPENING BALANCE</b>		
Cash and Bank Balances	25,73,43,220	17,93,10,845
<b>CASH AND CASH EQUIVALENTS- CLOSING BALANCE</b>		
Cash and Bank Balances	45,75,78,528	25,73,43,220

### Notes :

- Cash and cash equivalents include cash & cheques in hand and balance with Scheduled Banks and amount tallies with the amount disclosed in Note No. 17 of financial statements.
- The above cash flow statement has been prepared under the 'Indirect method' as set out in the Accounting Standard- 3 on Cash Flow Statements.
- Cash and cash equivalents includes restricted cash balance of ₹13,91,21,934/- (Previous year ₹10,64,74,177/-) as at 31st March, 2013.

Significant Accounting Policies and Notes to  
Financial Statements

1-39

As per our Report of even date attached

**For Khanna & Annadhanam**  
Chartered Accountants  
(Firm Registration No. 1297N)

**Deepak Ansal**  
Chairman & Managing Director

**Kushagr Ansal**  
Wholetime Director

**Jitender Dhingra**  
Partner  
Membership No. 90217

**S. L. Chopra**  
Director

**S.L. Kapur**  
Director

**Mohinder Bajaj**  
Sr. V.P. & Company Secretary

Place : New Delhi  
Date : 29th May, 2013

**Ashok Khanna**  
Director

**Maharaj Kishen Trisal**  
Additional Director

**Tarun Kathuria**  
V. P. (Finance)

## Notes to Financial Statements

### NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

#### 1.1 BASIS OF PREPARATION OF ACCOUNTS

The Financial Statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Central Government as per the Companies Accounting Standard Rules, 2006 and the relevant provisions of the Companies Act, 1956. The Financial Statements have been prepared under the historical cost convention, on the basis of going concern and on an accrual basis except as stated elsewhere.

#### 1.2 USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses for the year presented. Actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

#### 1.3 REVENUE RECOGNITION

- a) The Company follows the percentage of completion method of accounting for the Real Estate division. As per this method, the revenue is recognised in proportion to the actual cost incurred as against the total estimated cost of the project under execution with the Company subject to actual cost being 30% or more of the estimated cost. As the project progresses, estimated costs, saleable area etc. are revised based on current cost indices and other information available to the Company. Expenses incurred on repairs and maintenance on completed projects are charged to the Statement of Profit & Loss.
- b) In respect of projects commenced on or after 1st April, 2012 and the projects commenced before that date but where revenue was not recognised in earlier years, the Company has followed revenue recognition policy in accordance with the Guidance Note on Accounting for Real Estate transactions (Revised 2012) issued by the Institute of Chartered Accountants of India. As per this method, the revenue from real estate projects is recognized when the following conditions are satisfied:
  - i) All critical approvals necessary for commencement of the project have been obtained.
  - ii) Expenditure incurred on construction and development costs is more than 25% of the total estimated expenditure on construction and development costs. The construction and development costs do not include cost of land and development rights.
  - iii) At least 25% of the saleable project areas is secured by agreement with buyers.
  - iv) At least 10% of the total revenue as per agreements with buyers/ application form (containing salient features of agreement to sell) has been realized at the balance sheet date.
- c) Indirect costs (detailed in Note 26) are treated as 'Period Costs' and are charged to the Statement of Profit and Loss in the year incurred.
- d) Whereas all income and expenses are accounted for on accrual basis, Interest on delayed payments by customers against dues is taken on realisation owing to practical difficulties and uncertainties involved.
- e) Surrender / Cancellation of flats, plots etc. is treated as sales return and reduced from the sales value in the year of Surrender / Cancellation.
- f) In respect of projects where the Company has entered into collaboration with land owners on revenue sharing basis, the Company recognizes revenue for all the sales made for the project and amounts paid to the collaborators for their share of revenue are charged to project costs under the head " payment to collaborators".

#### 1.4 INVENTORIES

Inventories are valued as under :

- |   |   |
|---|---|
| a) Building Material, Stores, Spares parts etc. | At cost using FIFO method.                                    |
| b) Food, Beverage and related stores            | At lower of cost (using FIFO method) or net realisable value. |
| c) Completed Units (Unsold)                     | At lower of cost or net realisable value.                     |
| d) Land   | At lower of cost or net realisable value.                     |
| e) Project/Contracts work in progress           | At cost.  |

Cost of Completed units and project/ work in progress includes cost of land , construction/development cost and other related costs incurred.

#### 1.5 FIXED ASSETS

Fixed assets are stated at cost less accumulated depreciation. However, revalued assets are stated at revalued amount less accumulated depreciation.

#### 1.6 DEPRECIATION

Depreciation is provided on 'Straight Line Method' on pro-rata basis at rates prescribed in Schedule-XIV to the Companies Act, 1956. Shuttering and Scaffolding are treated as part of Plant and Machinery and depreciated at the rate applicable to Plant & Machinery. Assets costing up-to ₹ 5,000/- are fully depreciated in the year of purchase.

Leasehold Improvements are amortized over the period of the lease.

## Notes to Financial Statements

### 1.7 INVESTMENTS

Current Investments are stated at lower of cost and market value. Long term investments are stated at cost. Decline in value of long term investments is recognised if it is not temporary.

### 1.8 RETIREMENT AND OTHER BENEFITS

- Contributions to the Provident Fund are charged to revenue each year.
- Provision for Gratuity is made on the basis of contribution made to Life Insurance Corporation of India under the "Employees Group Gratuity-cum-Life Insurance Scheme".
- Provision for leave encashment is made on the basis of actuarial valuation done at the year end.

### 1.9 BORROWING COST

The borrowing costs which have direct nexus and are directly attributable to the construction of a qualifying asset are charged to the cost of that asset and other interest costs are expensed as period costs.

### 1.10 FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. All monetary assets and liabilities are restated at the closing rate and resultant loss or gain is charged to Statement of Profit & Loss. Long term investments are stated at exchange rate prevailing on the date of transaction.

### 1.11 SEGMENT REPORTING

Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocated expenditure net of unallocated income".

### 1.12 TAXES ON INCOME

Provision for current tax is made based on taxable income for the year computed in accordance with provisions of the Income Tax Act, 1961. Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent years. Deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty of realization. In the case unabsorbed depreciation and carry forward losses deferred tax assets are recognized, to the extent there is virtual certainty, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

### 1.13 IMPAIRMENT

At each balance sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss and necessary adjustments there against. Reversal of impairment loss is recognised as income in the Statement of Profit & Loss.

### 1.14 PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognized when the Company has a present obligation as a result of past event and it is more likely than not an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. These are reviewed at each balance sheet and adjusted to reflect the current best estimates. Contingent liability is disclosed when the Company has a present obligation arising from a past event when it is not probable that an outflow of resources will be required to settle the obligation or where a reliable estimate of the amount of obligation can be made.

## NOTE 2 : SHARE CAPITAL

### Authorised, Issued, Subscribed and paid up share capital and par value per share

(Amount in ₹)

Particulars	As at 31st March, 2013		As at 31st March, 2012	
<b>Authorised Share Capital</b>				
4,49,90,000 Equity Shares of ₹10/- each		44,99,00,000		44,99,00,000
5,01,000 Redeemable Cumulative Preference Shares of ₹100/- each		5,01,00,000		5,01,00,000
		<b>50,00,00,000</b>		<b>50,00,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>				
1,97,95,276 (Previous year 2,02,53,996) Equity Shares of ₹ 10/- each fully paid for cash.		19,79,52,760		20,25,39,960
Add : Forfeited Shares (Paid-up amount)		9,31,880		9,31,880
Less : Nil (Previous year: 61,424) Equity Shares of ₹10/- each bought back and pending to be extinguished as on March 31, 2013.		--	19,88,84,640	6,14,240
		<b>19,88,84,640</b>		<b>20,28,57,600</b>

## Notes to Financial Statements

### NOTES:

#### 2.1 Terms/ Rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of the equity shares held by the shareholders.

2.2 The Company has increased its Authorized Share Capital from ₹ 50 crores to ₹ 100 crores by amending the Capital Clause of the Memorandum of Association of the Company with the consent of the shareholders by means of Postal Ballot on 2nd April, 2013 i.e. after the close of the year.

2.3 Subsequent to the close of the year, pursuant to approval accorded by the Shareholders of the Company vide resolution dated 2nd April, 2013 through Postal Ballot, the Company has made the allotment of 3,95,90,552 bonus equity shares on 12th April, 2013 in the ratio of 2:1 (two new bonus equity shares of ₹ 10/- each for every one existing equity share of ₹ 10/- each held in the Company) to the eligible shareholders of the Company whose names appeared in the Register of Members / Beneficial Owners of the Company as on record dated i.e. 12th April, 2013.

#### 2.4 Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Particulars	For the year ended 31st March, 2013	For the year ended 31st March, 2012
Number of shares outstanding as at the beginning of the year	2,02,53,996	1,93,70,844
Add : Number of shares allotted on conversion of warrants	--	10,00,000
	2,02,53,996	2,03,70,844
<b>Less:</b>		
- Number of shares bought back last year but extinguished in current year	61,424	--
- Number of shares extinguished under buy back scheme	3,97,296	1,16,848
<b>Number of shares outstanding as at the end of the year</b>	<b>1,97,95,276</b>	<b>2,02,53,996</b>

#### 2.5 Detail of Shareholder's holding more than 5% shares

S. No.	Name of Shareholder	Current Year		Previous Year	
		No. of shares	Percentage	No. of shares	Percentage
1	Deepak Ansal	20,75,519	10.48%	20,75,519	10.25%
2	Karun Ansal	10,20,456	5.15%	10,20,456	5.04%
3	Global Consultants & Designers Pvt. Ltd.	12,46,680	6.30%	12,46,680	6.16%
4	Snow White Cable Network Pvt. Ltd.	10,70,635	5.40%	10,70,635	5.29%
5	Glorious Properties Pvt. Ltd.	13,09,679	6.62%	13,09,679	6.47%
6	Akashdeep Portfolios Pvt. Ltd.	14,31,570	7.23%	14,31,570	7.07%
7	Sungrace Security Services Pvt. Ltd.	9,95,808	5.03%	9,95,808	4.91%

#### 2.6 Equity Shares bought back as per section 77A of Companies Act, 1956 during five years preceding 31st March, 2013

- 1,78,272 Equity Shares bought back during the financial year 2011-12

- 3,97,296 Equity Shares bought back during the financial year 2012-13

#### 2.7 Buy-Back of Equity Shares

The Board of Directors of the Company, in the meeting held on 02.12.2011, approved buy back of 25,00,000 equity shares of ₹10/- each at maximum price of ₹ 45/- per share for an amount not exceeding ₹ 11,25,00,000/-. Pursuant to the offer, the Company from April 01,2012 to March 31,2013, has bought back 3,97,296 (Previous year: 1,78,272) equity shares of ₹10/- each aggregating to ₹ 1,77,65,005/- (Previous year: ₹ 75,80,530/-). The Company had extinguished 3,97,296 (Previous year: 1,78,272) equity shares upto March 31,2013. Accordingly, ₹ 39,72,960/- (Previous year: ₹ 17,82,720/-) has been reduced from paid-up equity share capital and in accordance with the provisions of section 77A of the Companies Act, 1956, ₹ 1,37,92,045/- (Previous year: ₹ 57,97,810/-) has been utilized from Securities Premium Account. In terms of Section 77AA of the Companies Act, 1956, an amount of ₹ 39,72,960/- (Previous year: ₹17,82,720/-) has been transferred to Capital Redemption Reserve.

## Notes to Financial Statements

### NOTE 3 : RESERVES AND SURPLUS

(Amount in ₹)

Particulars	As at 31st March, 2013		As at 31st March, 2012	
<b>- Capital Reserve</b>				
As per last balance sheet	9,04,39,960		8,69,39,960	
Add: Amount received against Convertible Warrants forfeited	--	9,04,39,960	35,00,000	9,04,39,960
<b>- Capital Redemption Reserve</b>				
As per last balance sheet	17,82,720		17,82,720	
Add: Transferred from Statement of Profit and Loss on buy back of Equity Shares	39,72,960	57,55,680	--	17,82,720
<b>- Securities Premium Account</b>				
As per last balance sheet	69,19,99,320		63,77,97,130	
Add : Received during the year	--		6,00,00,000	
	69,19,99,320		69,77,97,130	
Less: Utilised towards buy back of equity shares	1,37,92,045	67,82,07,275	57,97,810	69,19,99,320
<b>- Revaluation Reserve</b>				
As per last balance sheet	6,56,30,779		6,73,00,723	
Less: Transferred to Statement of Profit & Loss	16,69,944	6,39,60,835	16,69,944	6,56,30,779
<b>- General Reserve</b>				
As per last balance sheet	65,88,42,535		59,88,42,535	
Add: Transferred from Statement of Profit & Loss	6,00,00,000	71,88,42,535	6,00,00,000	65,88,42,535
<b>- Surplus in statement of Profit and Loss</b>				
As per last balance sheet	1,68,89,86,354		1,44,68,67,751	
Add: Profit for the year	38,01,41,279		32,75,48,332	
	2,06,91,27,633		1,77,44,16,083	
Less: Appropriations				
- Proposed dividend on equity shares	4,75,08,662		2,00,40,737	
- Tax on dividend	80,74,097		32,51,109	
- Transfer to General Reserve	6,00,00,000		6,00,00,000	
- Transfer to Capital Redemption Reserve on buy back of Equity Shares	39,72,960		17,82,720	
- Dividend/ Dividend Tax for Earlier Years	(2,84,783)	1,94,98,56,697	3,55,163	1,68,89,86,354
		<b>3,50,70,62,982</b>		<b>3,19,76,81,668</b>

### NOTE 4 : LONG-TERM BORROWINGS

(Amount in ₹)

	As at 31st March, 2013		As at 31st March, 2012	
	Non Current	Current	Non Current	Current
<b>A) SECURED</b>				
<b>From Banks</b>				
- Term Loan	--	3,29,99,998	3,30,00,000	6,68,00,000
- Vehicle/ Equipment Loan	4,70,74,781	3,17,22,407	72,68,046	1,19,46,182
<b>From Others</b>				
- Term Loan from Corporate Bodies	1,67,48,00,000	72,61,36,083	93,25,00,000	65,50,24,461
- Vehicle/ Equipment Loan from Corporate Bodies	1,96,95,058	2,26,07,865	2,31,14,092	2,85,65,429
<b>B) UNSECURED</b>				
- Public Deposits	41,50,97,000	14,84,22,000	29,67,69,000	22,74,87,000
- Loan from Related Parties	18,00,00,000	--	--	--
<b>TOTAL</b>	<b>2,33,66,66,839</b>	<b>96,18,88,353</b>	<b>1,29,26,51,139</b>	<b>98,98,23,072</b>

## Notes to Financial Statements

### NOTES:

#### 4.1 Term Loan from Bank referred above to the extent of:

- ₹ 3,29,99,998/- (Previous year: ₹ 9,98,00,000/-) are secured by way of mortgage of project land owned by the Company and its subsidiaries situated at Zirakpur and Meerut and hypothecation of finished goods and receivables of Zirakpur, Meerut and Agra projects.

#### 4.2 Term Loan from Corporate Bodies referred above to the extent of:

- ₹ 85,00,00,000/- (Previous year : ₹ 65,00,00,000/-) are secured by way of mortgage of land/ building owned by the Company and its subsidiaries situated at Ghaziabad, Mumbai and Agra, mortgage of land/ premises owned by promoter directors and their families situated at Gurgaon and Mumbai, pledge of part of promoters shareholding in the Company and pledge of shares of subsidiary Companies.
- ₹ 96,48,86,085/- (Previous year: ₹ 82,50,24,461/-) are secured by way of mortgage of project land owned by the Company and its subsidiaries situated at Agra, Indore, Meerut and Gurgaon, mortgage of building situated at Noida, mortgage of premises situated at Delhi owned by promoter directors and their families, assignment of receivables of Agra, Indore, Meerut and Gurgaon projects and pledge of part of promoters shareholding in the Company.
- ₹ 5,62,49,998/- (Previous year: ₹ 11,25,00,000/-) are secured by way of mortgage of land owned by the Company and its subsidiaries situated at Yamunanagar location and assignment of receivables of Yamunanagar Project.
- ₹ 12,98,00,000/- (Previous year: ₹ Nil) are secured by way of mortgage of land owned by the Company and its subsidiaries situated at Jhansi and assignment of receivables of Jhansi Project.
- ₹ 40,00,00,000/- (Previous year: ₹ Nil) are secured by way of mortgage of land owned by the Company and its subsidiaries situated at Gurgaon, assignment of receivables of Gurgaon Project and pledge of shares of a subsidiary company.

#### 4.3 Vehicle/ Equipment Loan from Bank/ Corporate Bodies referred above are secured by way of hypothecation of respective vehicle/ construction equipment.

#### 4.4 Term Loan from Bank referred above to the extent of:

- ₹ 3,29,99,998 have been guaranteed by the promoter directors. (Previous Year: ₹ 9,98,00,000)
- ₹ 3,29,99,998 have been guaranteed by the subsidiary companies. (Previous Year: ₹ 9,98,00,000)

#### 4.5 Term Loan from Corporate Bodies referred above to the extent of:

- ₹ 2,40,09,36,083 have been guaranteed by the promoter directors. (Previous Year: ₹ 1,58,75,24,461)
- ₹ 1,30,62,49,998 have been guaranteed by the subsidiary companies. (Previous Year: ₹ 76,25,00,000)
- ₹ 85,00,00,000 have been guaranteed by the relatives of promoter directors. (Previous Year: ₹ 65,00,00,000)

#### 4.6 Public Deposits referred above to the extent of:

- ₹ 26,76,90,000 have been guaranteed by the chairman and managing director. (Previous Year: ₹ 21,83,32,000)

#### 4.7 Maturity Profile of Long Term Borrowings are set out below:

(Amount in ₹)

	Interest Rates	1-2 years	2-3 years	3-4 years	4-5 years
<b>SECURED</b>					
- Term Loan from Bank	--	--	--	--	--
- Vehicle/ Equipment Loan from Bank	9.00%-13.00%	2,63,71,511	2,05,04,032	1,99,239	--
- Term Loan from Corporate Bodies	14.75%-18.00%	90,16,00,000	77,32,00,000	--	--
- Vehicle/ Equipment Loan from Corporate Bodies	9.00%-16.10%	1,43,82,743	39,08,764	11,18,903	2,84,649
<b>UNSECURED</b>					
- Public Deposits	11.00%-11.50%	16,14,49,000	25,36,48,000	--	--
- Loan from Related Parties	17.00%	--	18,00,00,000	--	--

#### NOTE 5 : DEFERRED TAX LIABILITIES (Net)

(Amount in ₹)

Particulars	As at 31st March, 2013		As at 31st March, 2012	
<b>a) Deferred Tax Assets</b>				
- Impact of expenses charged to statement of profit and loss but allowable as deduction in future years under income tax		1,61,21,894		37,31,163
<b>b) Deferred Tax Liabilities</b>				
- Impact of difference between carrying amount of fixed assets in the financial statements and as per income tax rules	3,20,44,077		2,92,80,510	
- Interest Capitalised on Borrowing Cost	23,46,60,807	26,67,04,884	17,08,91,997	20,01,72,507
<b>Deferred Tax Liability (Net)</b>		<b>25,05,82,990</b>		<b>19,64,41,344</b>



# Notes to Financial Statements

(Amount in ₹)

Particulars	As at 31st March, 2013	As at 31st March, 2012
<b>NOTE 6 : OTHER LONG-TERM LIABILITIES</b>		
- Advances Received from employees	61,76,127	65,26,237
- Payable to Subsidiary Company	3,05,98,970	13,05,98,970
	<b>3,67,75,097</b>	<b>13,71,25,207</b>

## NOTE 7: LONG-TERM PROVISIONS

- Provision for Employee Benefits	1,19,78,572	78,87,877
	<b>1,19,78,572</b>	<b>78,87,877</b>

## NOTE 8 : SHORT-TERM BORROWINGS

A) SECURED	Interest Rates		
<b>From Bank</b>			
- Working Capital Loan from Banks	14.25%-17.25%	75,64,35,617	67,28,39,669
<b>From Others</b>			
- Term Loan from Corporate Bodies	15.00%	--	20,00,00,000
<b>B) UNSECURED</b>			
- Public Deposits	10.00%-11.00%	52,36,65,000	45,03,93,000
- From Corporate Bodies	15.00%	5,00,00,000	--
		<b>1,33,01,00,617</b>	<b>1,32,32,32,669</b>

### NOTES:

- 8.1 Working Capital Loans of ₹ 75,64,35,617/- (Previous year: ₹ 67,28,39,669) from Scheduled Banks are secured by charge over stocks of materials, unsold finished stock, construction work-in-progress, book-debts of the Company and have been guaranteed by promoter directors.
- 8.2 Term Loan from Corporate Bodies of ₹ Nil (Previous year: ₹ 20,00,00,000) are secured by way of mortgage of project land owned by Collaborator at Gurgaon and extension of mortgage of building located at Noida and have been guaranteed by promoter directors.

## NOTE 9 : TRADE PAYABLES

- Micro, Small and Medium Enterprises *	--	--
- Others	2,00,08,99,930	1,77,54,67,433
	<b>2,00,08,99,930</b>	<b>1,77,54,67,433</b>

\* Refer Note No. 31

## NOTE 10 : OTHER CURRENT LIABILITIES

Current maturities of Long term debt	96,18,88,353	98,98,23,072
Interest accrued and due on borrowings	--	--
Interest accrued but not due on borrowings	6,78,78,886	6,62,84,843
Unpaid/Unclaimed dividends	40,55,476	40,85,988
Unclaimed matured deposits (Including Interest accrued and due on unclaimed matured deposits)	2,12,11,253	1,72,96,052
<b>Other payables</b>		
- Advances from Customers	5,73,35,55,215	2,84,29,29,664
- Security Deposits/ Retention Money	8,43,20,192	8,30,47,807
- Other payables	27,96,05,765	25,54,00,397
	<b>7,15,25,15,140</b>	<b>4,25,88,67,823</b>

## Notes to Financial Statements

### NOTES:

**10.1** The Advances from Customers referred above includes ₹ 21,76,44,087/- (Previous year: ₹ 9,67,65,014/-) received from subsidiary Companies.

**10.2** The Other payables referred above includes statutory dues, book overdraft, commission payable to directors.

**10.3** Other payables also includes ₹ 11,02,65,058/- (Previous year : ₹ 11,01,07,354/-) payable to the subsidiary Companies.

(Amount in ₹)

Particulars	As at 31st March, 2013		As at 31st March, 2012	
<b>NOTE 11 : SHORT-TERM PROVISIONS</b>				
- Provision for Employee Benefits		97,10,453		30,02,304
- Provision for Income Tax			75,75,03,309	
Less: Advance Income Tax/ Tax deducted at source		--	72,95,68,065	2,79,35,244
- Proposed Dividend		4,75,08,662		2,00,40,737
- Tax on Dividend		80,74,097		32,51,109
		<b>6,52,93,212</b>		<b>5,42,29,394</b>

### NOTE 12 : FIXED ASSETS- TANGIBLE

Particulars	Gross Block				Depreciation Block				Net Block	
	As at 01.04.2012	Additions during the year	Sales/ adjustments during the year	As at 31.03.2013	Upto 31.03.2012	For the year ended 31.03.2013	Adjustments during the year	Total upto 31.03.2013	W D V As on 31.03.2013	W D V As on 31.3.2012
Building										
- Owned	6,38,74,791	--	--	<b>6,38,74,791</b>	27,84,104	10,41,158	--	<b>38,25,262</b>	<b>6,00,49,529</b>	6,10,90,687
- Leased	16,34,99,070	3,39,052	--	<b>16,38,38,122</b>	4,92,03,628	26,64,907	--	<b>5,18,68,535</b>	<b>11,19,69,587</b>	11,42,95,442
Plant & Machinery	16,59,02,262	10,22,01,007	--	<b>26,81,03,269</b>	3,37,88,319	1,74,87,111	--	<b>5,12,75,430</b>	<b>21,68,27,839</b>	13,21,13,943
Furniture & Fixtures	3,42,43,351	25,98,879	25,65,420	<b>3,42,76,810</b>	2,13,38,929	22,14,826	25,37,870	<b>2,10,15,885</b>	<b>1,32,60,925</b>	1,29,04,422
Vehicles	8,51,90,625	63,74,816	10,44,928	<b>9,05,20,513</b>	3,12,38,287	81,67,603	5,16,887	<b>3,88,89,003</b>	<b>5,16,31,510</b>	5,39,52,338
Office Equipments	1,57,41,548	17,78,756	--	<b>1,75,20,304</b>	49,01,930	7,40,267	--	<b>56,42,197</b>	<b>1,18,78,107</b>	1,08,39,618
Air Conditioners & Refrigerators	1,86,52,551	1,67,900	--	<b>1,88,20,451</b>	70,10,889	7,99,535	--	<b>78,10,424</b>	<b>1,10,10,027</b>	1,16,41,662
Computers	4,79,74,327	32,62,275	--	<b>5,12,36,602</b>	2,85,69,813	64,99,687	--	<b>3,50,69,500</b>	<b>1,61,67,102</b>	1,94,04,514
Leasehold Improvements	51,58,433	--	--	<b>51,58,433</b>	25,32,539	17,80,343	--	<b>43,12,882</b>	<b>8,45,551</b>	26,25,894
Kitchen Equipments	1,11,69,798	3,17,291	1,96,000	<b>1,12,91,089</b>	66,12,459	6,89,203	1,96,000	<b>71,05,662</b>	<b>41,85,427</b>	45,57,339
<b>GRAND TOTAL</b>	<b>61,14,06,756</b>	<b>11,70,39,976</b>	<b>38,06,348</b>	<b>72,46,40,384</b>	<b>18,79,80,897</b>	<b>4,20,84,640</b>	<b>32,50,757</b>	<b>22,68,14,780</b>	<b>49,78,25,603</b>	<b>42,34,25,860</b>
Previous Year	55,32,60,795	7,28,11,558	1,46,65,596	61,14,06,757	15,46,64,030	3,72,39,403	39,22,536	18,79,80,897	42,34,25,860	39,85,96,765

#### Notes :

1 Building were revalued on 31st March, 1996 on the basis of approved valuer's report resulting in a net increase of ₹ 9,23,49,883/-.

	Current Year	Previous Year
2 Depreciation has been charged to :		
- Statement of Profit & Loss	2,96,72,916	3,55,69,459
- Projects in Progress Acccount	1,07,41,780	--
- Revaluation Reserve	16,69,944	16,69,944
<b>TOTAL</b>	<b>4,20,84,640</b>	<b>3,72,39,403</b>

3 Legal formalities relating to conveyance of freehold building having gross value of ₹ 6,38,74,791/- (Previous year ₹ 6,38,74,791/-) and lease deed of leasehold buildings having gross value of ₹ 12,18,48,692/- (Previous year ₹ 12,18,48,692/-) are pending execution.

# Notes to Financial Statements

## NOTE 13 : NON-CURRENT INVESTMENTS

(Amount in ₹)

	Face Value (₹ each)	As at 31st March, 2013		As at 31st March, 2012	
		Quantity (Shares/Units)	Book Value	Quantity (Shares/Units)	Book Value
<b>A) TRADE INVESTMENTS (At Cost)</b>					
- <b>Investment in Equity shares</b>					
Unquoted, fully paid up					
- <b>Wholly Owned Subsidiary Companies</b>					
(a) Housing and Construction Lanka Pvt. Ltd.	SLR 10	10098100	4,91,66,740	10098100	4,91,66,740
(b) Geo Connect Ltd. (See Note- 13.1)	10	9879250	9,89,71,689	9879250	9,89,71,689
(c) Wrangler Builders Pvt. Ltd. (See Note- 13.1)	10	10000	1,00,250	10000	1,00,250
(d) Maestro Promoters Pvt. Ltd.	10	10000	1,00,250	10000	1,00,250
(e) Anjuman Buildcon Pvt. Ltd. (See Note- 13.1)	10	10000	1,00,000	10000	1,00,000
(f) A. R. Paradise Pvt. Ltd.	100	10000	10,02,500	10000	10,02,500
(g) Fenny Real Estates Pvt. Ltd. (See Note- 13.1)	10	20000	2,00,530	20000	2,00,530
(h) A.R. Infrastructure Pvt. Ltd. (at a premium of Rs.90/- per share)	10	49200	49,32,300	49200	49,32,300
(i) Third Eye Media Pvt Ltd.	10	10000	1,00,000	10000	1,00,000
(j) Avee Iron & Steel Works Pvt. Ltd. (at a premium of Rs. 300 per share) (See Note- 13.1)	100	3095	12,41,095	3095	12,41,095
(k) Sunrise Facility Management Pvt. Ltd.	10	10000	1,00,000	10000	1,00,000
(l) Enchant Construction Pvt. Ltd.	10	10000	1,00,000	10000	1,00,000
(m) Sonu Buildwell Pvt. Ltd.	10	10000	1,00,000	10000	1,00,000
(n) Rishu Buildtech Pvt. Ltd.	10	10000	1,00,000	10000	1,00,000
(o) Andri Builders & Developers Pvt. Ltd.	10	10000	1,00,000	-	--
(p) VS Infratown Pvt. Ltd.	10	566310	56,77,258	-	--
(q) Identity Buildtech Pvt. Ltd. (See Note- 13.2 & 13.5)	10	10000	1,46,68,502	-	--
(r) Cross Bridge Developers Pvt. Ltd (at a premium of Rs. 890 per share)	10	10000	90,22,500	-	--
- <b>Others</b>					
(a) Sun City Hi-Tech Projects Pvt. Ltd.	10	250	2,500	250	2,500
(b) Infinet India Ltd.	10	100	1,000	100	1,000
- <b>Investment in Preference Shares</b>					
Unquoted, fully paid up					
- <b>Wholly Owned Subsidiary Companies</b>					
(a) GEO Connect Ltd. (12% Cumulative redeemable shares)	100	435000	4,35,00,000	435000	4,35,00,000
<b>B) NON TRADE INVESTMENTS</b>					
- <b>Investment in Mutual Funds (Fully Paid up)</b>					
Quoted, fully paid up					
- <b>Units in Mutual Fund</b>					
(a) Master Gain Units of Unit Trust of India.	10	-	--	7500	75,000
(b) Axis Equity Fund -Growth	10	-	--	100000	10,00,000
(c) Principal Emerging Blue Chip- Regular Growth Plan	28.91	-	--	17295.054	5,00,000
(d) Reliance regular Savings Fund- Balanced Plan- Dividend Plan	16.968	-	--	58932.034	10,00,000
(e) Canara Robeco Indigo Growth Fund	10	-	--	50000	5,00,000
(f) Principal Large Cap Fund- Growth Plan- Equity Scheme	27.620	-	--	18102.824	5,00,000
(g) Principal Smart Equity Fund- Growth Plan	10	-	--	50000	5,00,000
			<b>22,92,87,114</b>		<b>20,38,93,854</b>

## Notes to Financial Statements

### NOTE 13 : NON-CURRENT INVESTMENTS (Contd.)

(Amount in ₹)

	As at 31st March, 2013			As at 31st March, 2012	
	Face Value (₹ Each)	Quantity (Shares/Units)	Book Value	Quantity (Shares/Units)	Book Value
<b>NOTES:</b>					
<b>13.1 Shares pledged with SICOM Ltd as security for Term Loan:</b>					
- Geo Connect Ltd.	10	5038430	5,03,84,300	5038430	5,03,84,300
- Wrangler Builders Pvt. Ltd.	10	5100	51,000	5100	51,000
- Anjuman Buildcon Pvt. Ltd.	10	5100	51,000	5100	51,000
- Fenny Real Estates Pvt. Ltd.	10	5100	51,000	5100	51,000
- Avee Iron & Steel Works Pvt. Ltd.	100	3095	12,41,095	3095	12,41,095
<b>13.2 Shares pledged with Kotak Mahindra Prime Ltd. as security for Term Loan:</b>					
- Identity Buildtech Pvt. Ltd.	10	10000	1,46,68,502	--	--
<b>13.3 Quoted Investments</b>					
- Aggregate amount			--		40,75,000
- Market value			--		69,43,775
<b>13.4 Unquoted Investments</b>					
- Aggregate amount			22,92,87,114		19,98,18,854

13.5 During the Year, the Company has purchased land from Identity Buildtech Pvt. Ltd. for developing a housing project in Gurgaon. The Company has also acquired the whole share capital of Identity Buildtech Pvt. Ltd. for a consideration of ₹ 5,01,25,000/-. Out of this amount, ₹1,46,68,502/- being the amount equivalent to the net worth of Identity Buildtech on the acquisition date has been treated as investment and the balance amount of ₹ 3,54,56,498/- has been added to the cost of land acquired from Identity Buildtech Pvt. Ltd.

13.6 During the Financial Year 2012-2013, the Company had acquired equity shares of four new companies i.e. Andri Builders and Developers Pvt. Ltd. on 31.08.2012, V.S. Infratown Pvt. Ltd. on 04.10.2012, Cross Bridge Developers Pvt. Ltd. on 01.12.2012 and Identity Buildtech Pvt. Ltd. on 18.12.2012 and consequently these companies have become the Wholly Owned Subsidiaries of the Company.

### NOTE 14 : LONG-TERM LOANS AND ADVANCES

(Unsecured-considered good)

Particulars	As at 31st March, 2013		As at 31st March, 2012	
- Loans to related parties				
<b>Wholly owned subsidiary</b>				
- Geo Connect Limited		5,00,00,000		5,00,00,000
- Housing Loan to Staff		41,43,351		23,80,184
- Deposit with Corporates		62,13,582		83,87,731
		<b>6,03,56,933</b>		<b>6,07,67,915</b>

### NOTE 15 : INVENTORIES

- Building Materials, Restaurant's Provisions, Beverages etc. & stores	31,51,94,444		21,98,06,004	
- Flats, Houses & Farm Land	10,23,27,493		10,46,32,439	
- Land	46,85,26,827		47,85,39,646	
- Projects in progress	10,28,43,20,524	11,17,03,69,288	7,67,34,36,285	8,47,64,14,374
		<b>11,17,03,69,288</b>		<b>8,47,64,14,374</b>

\* For Valuation of Inventories, refer Note No. 1.4

### NOTE 16 : TRADE RECEIVABLES

<b>Trade Receivables</b> (Unsecured-considered good)				
- Outstanding for a period exceeding six months	30,96,85,567		17,67,57,030	
- Others	1,35,93,81,781	1,66,90,67,348	1,03,20,95,119	1,20,88,52,149
		<b>1,66,90,67,348</b>		<b>1,20,88,52,149</b>
Trade receivables include unbilled revenue of		90,96,84,772		63,37,10,115

## Notes to Financial Statements

### NOTE 17 : CASH AND BANK BALANCES

(Amount in ₹)

Particulars	As at 31st March, 2013		As at 31st March, 2012	
<b>A) CASH AND CASH EQUIVALENTS</b>				
<b>Balance with Banks:</b>				
- In current account	22,72,84,985		6,52,95,547	
- In fixed deposits with original maturity less than 3 months	--		3,00,16,644	
- <b>Cash in hand</b> (including imprest with staff)	3,03,76,086		2,07,29,292	
		25,76,61,071		11,60,41,483
<b>B) OTHER BANK BALANCES</b>				
- <b>Earmarked balances with banks</b>				
a. Unpaid Dividend Bank accounts	40,85,470		42,32,603	
b. Money kept in escrow accounts	3,27,41,312		2,21,45,026	
	3,68,26,782		2,63,77,629	
- <b>Fixed deposits held as margin money or security against:</b>				
a. Guarantees	7,76,32,155		7,49,90,628	
b. Bank Deposit pledged with authorities	2,46,62,997	13,91,21,934	51,05,920	10,64,74,177
- <b>Other Fixed Deposits with Banks *</b>		6,07,95,523		3,48,27,560
		45,75,78,528		25,73,43,220

\* Fixed Deposits with Banks includes deposits of ₹2,34,090/- (Previous year ₹17,64,796/-) with maturity of more than 12 months.

### NOTE 18 : SHORT-TERM LOANS AND ADVANCES

(Unsecured-considered good)

- Housing Loan to Staff		17,92,707		10,16,012
- Advances against Land/Projects:				
- <b>To Related Parties</b>				
Wholly Owned Subsidiaries				
- Maestro Promoters Pvt. Ltd.	2,55,27,173		3,15,15,148	
- Wrangler Builders Pvt. Ltd.	27,68,97,998		20,68,24,838	
- Geo Connect Ltd.	1,99,19,921		63,95,854	
- Anjuman Buildcon Pvt. Ltd.	16,68,39,173		15,60,89,424	
- A R Infrastructure Pvt. Ltd.	1,18,56,201		1,18,55,901	
- A R Paradise Pvt. Ltd.	1,73,19,988		1,73,19,688	
- Fenny Real Estates Pvt. Ltd.	14,77,120		14,76,820	
- Enchant Constructions Pvt Ltd.	1,81,55,800		1,80,94,000	
- Third Eye Media Pvt Ltd.	10,08,995		10,07,795	
- Sonu Buildwell Pvt. Ltd.	76,00,000		76,00,000	
- Sunrise Facility Management Pvt. Ltd.	1,00,000		1,00,000	
- Rishu Buildtech Pvt. Ltd.	74,00,000		74,00,000	
- Andri Builders & Developers Pvt. Ltd.	6,20,00,000		--	
- VS Infratown Pvt. Ltd.	3,25,00,000		--	
- Cross Bridge Developers Pvt. Ltd.	2,12,01,600		--	
	66,98,03,969		46,56,79,468	
- <b>Others</b> (Includes Security Deposits paid to Collaborators)	1,48,14,27,330	2,15,12,31,299	1,05,38,10,695	1,51,94,90,163
- MAT Credit Receivable		47,00,000		--
- Advance Income Tax/ Tax deducted at source	85,82,64,197			
Less: Provision for Income Tax	84,79,13,459	1,03,50,738		--
- Prepaid Expenses (including brokerage)		27,43,76,796		9,95,14,727
- Other advances *		36,38,23,665		19,57,23,880
		2,80,62,75,205		1,81,57,44,782

\* Other Advances includes Advance to Contractors, Creditors, Suppliers, Security Deposit paid.

## Notes to Financial Statements

### NOTE 19 : REVENUE FROM OPERATIONS

(Amount in ₹)

Particulars	As at 31st March, 2013		As at 31st March, 2012	
<b>A) Real Estate Operations</b>				
- Sale of Commercial/Residential Flats, Shops, Houses and Plots	3,97,92,52,639		3,71,07,14,269	
- Interest From Customers	8,95,22,732		5,05,23,954	
- Rent Received	5,04,96,241		5,99,73,371	
- Administration Charges	3,03,18,777		2,00,64,001	
- Forfeiture against cancellation	1,81,56,438		3,50,04,842	
- Marketing & Management Services	69,26,959	4,17,46,73,786	2,02,45,068	3,89,65,25,505
<b>B) Hospitality Operations</b>				
- Sale of Food & Beverage	9,31,22,908		9,47,79,977	
- Other Income	84,38,381	10,15,61,289	87,94,944	10,35,74,921
		<b>4,27,62,35,075</b>		<b>4,00,01,00,426</b>

### NOTE 20 : OTHER INCOME

- Profit on Sale of Fixed Assets		30,685		13,299
- Profit on Sale of Long Term Investments		7,56,112		--
- Income From Investments (Non Current)				
- Dividend		2,940		58,932
- Interest				
- From Bank	1,45,41,387		1,13,63,299	
- From Others	3,99,44,950	5,44,86,337	13,44,720	1,27,08,019
- Miscellaneous Income		2,50,14,101		2,11,44,839
		<b>8,02,90,175</b>		<b>3,39,25,089</b>

### NOTE 21 : COST OF CONSTRUCTION

Opening Balance of Projects-in- Progress Account	7,67,34,36,285		4,57,25,79,206
<b>Add: Expenses Incurred during the year</b>			
- Payments Against Land	1,44,59,67,192		82,77,26,424
- Payment to Collaborators	44,74,53,263		1,69,86,44,803
- Expenses Through Contractors	76,02,22,870		71,19,46,690
- Materials/Stores Consumed	1,15,42,77,741		74,08,43,044
- Plan Submission Fee	14,88,01,408		6,88,06,653
- Brokerage and Commission	6,54,25,153		4,64,57,759
- Advertisement and Publicity	4,77,03,216		5,90,77,296
- Salary, Wages & Other Benefits	9,03,67,295		7,56,38,467
- External Development Charges	73,96,83,051		1,06,08,21,795
- Infrastructure Development Charges	8,71,51,351		6,78,63,563
- Sundry Expenses	17,15,48,887		14,43,47,888
- Interest on Loan	27,37,46,434		20,70,87,156
- Lease Rent	1,87,519		4,79,822
- Repair and Maintenance- Plant and Machinery	33,27,046		22,45,856
- Depreciation	1,07,41,780		--
- Architect Fees	1,97,84,615		2,38,45,170
	<b>13,13,98,25,106</b>		<b>10,30,84,11,592</b>
Less:			
- Miscellaneous Income	11,11,307		6,07,335
- Project Marketing and Selling Expenses	14,79,84,778		13,03,69,510
- Closing Balance of Project-in- Progress Account	10,28,43,20,524		7,67,34,36,285
<b>Cost of Construction charged to Statement of Profit and Loss</b>	<b>2,70,64,08,497</b>		<b>2,50,39,98,462</b>

## Notes to Financial Statements

### NOTE 22 : CONSUMPTION OF FOOD & BEVERAGES- HOSPITALITY DIVISION

(Amount in ₹)

Particulars	As at 31st March, 2013		As at 31st March, 2012	
Opening Stock		53,03,419		57,26,594
<b>Add : Purchases during the year</b>		3,83,41,852		3,68,83,922
Less: Closing Stock		53,95,005		53,03,419
		<b>3,82,50,266</b>		<b>3,73,07,097</b>

### NOTE 23 : (INCREASE)/ DECREASE IN STOCKS

<b>Stock as on 31.03.2013</b>				
- Commercial Flats, Shops, Houses, Plots, Farms etc.	10,23,27,493		10,46,32,440	
<b>Stock as on 31.03.2012</b>				
- Commercial Flats, Shops, Houses, Plots, Farms etc.	10,46,32,440	23,04,947	11,32,89,035	86,56,595
		<b>23,04,947</b>		<b>86,56,595</b>

### NOTE 24 : EMPLOYEE BENEFITS EXPENSE

- Salaries, Wages, Commssion and Other Benefits		20,95,11,089		19,68,90,827
- Contribution to Provident and Other Funds		2,34,63,297		1,53,58,720
- Staff Welfare		47,53,899		69,75,291
		<b>23,77,28,285</b>		<b>21,92,24,838</b>

### NOTE 25 : FINANCE COST

Interest Expense		69,17,08,077		55,09,19,230
Other Borrowing Costs		1,26,21,448		1,36,46,138
		70,43,29,525		56,45,65,368
Less: Interest Charged to Projects in Progress		25,34,70,634		20,70,87,156
		<b>45,08,58,891</b>		<b>35,74,78,212</b>

### NOTE 26 : OTHER EXPENSES

Rent		4,71,26,505		5,53,13,402
Repair and Maintenance				
- Plant and Machinery	7,92,682		5,64,696	
- Building	18,68,754		2,81,717	
- Others	90,74,848	1,17,36,284	98,25,920	1,06,72,333
Advertisement & Publicity		64,54,468		45,97,386
Bank Charges		57,45,575		1,11,24,893
Postage & Telephone		76,05,554		65,35,435
Printing & Stationery		39,91,859		34,39,136
Travelling & Conveyance		1,68,65,124		1,84,18,672
Insurance		31,14,841		19,08,489
Office Maintenance		73,40,164		84,00,455
Electricity		90,30,196		75,17,413
Payment to Auditors				
- Audit Fee	14,80,340		12,40,875	
- For Other Services	65,000	15,45,340	1,70,965	14,11,840

## Notes to Financial Statements

### NOTE 26 : OTHER EXPENSES (Contd.)

(Amount in ₹)

Particulars	As at 31st March, 2013		As at 31st March, 2012	
Directors' Fees		5,80,000		9,40,000
Charity & Donations		43,852		1,10,000
Loss on Sale of Long Term Investments		1,57,656		--
Loss on Sale of Fixed Assets		1,74,225		8,79,988
Miscellaneous Expenses		3,83,58,877		3,70,97,059
Amounts Written Off		8,19,037		1,92,02,550
Franchise Management Fee		36,45,905		42,30,543
Legal & Professional Charges		3,21,43,804		3,16,23,743
Business Promotion		17,25,976		30,45,583
Rates & Taxes		1,26,15,539		23,46,064
		21,08,20,781		22,88,14,984
Project Marketing and Selling Expenses		14,79,84,778		13,03,69,510
<b>Other Expenses for current period</b>		<b>35,88,05,559</b>		<b>35,91,84,494</b>
Add: Prior Period Expenses (Net)		5,00,110		38,43,044
<b>Total Other Expenses</b>		<b>35,93,05,669</b>		<b>36,30,27,538</b>

### NOTE 27 : CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

27.1 Contingent Liabilities			
<b>i) Guarantees</b>			
- Guarantees given by the Company to Banks/ Financial Institutions against credit facilities extended to third parties. (to the extent of outstanding Loan amount)		38,23,95,136	49,23,95,136
<b>ii) Claims against the Company not acknowledged as Debts</b>			
- Income Tax/ Wealth Tax demand being disputed by the Company		3,09,66,048	4,65,09,090
- Sales Tax demand being disputed by the Company		3,89,08,619	2,46,85,005
- Stamp Duty demand being disputed by the Company		9,01,46,746	9,61,46,726
- Service Tax demand being disputed by the Company		2,71,30,632	2,71,30,632
- Claims by customers for refund of amount deposited/ Compensation/ Interest (to the extent quantifiable)		6,84,62,283	5,51,86,256
- Other Claims against the Company not acknowledged as debts		66,78,040	68,93,124
		<b>64,46,87,504</b>	<b>74,89,45,969</b>

iii) In respect of block assessment for the period 1st April, 1989 to 10th February, 2000, Income Tax Appellate Tribunal (ITAT) has given full relief to the Company and rejected department's ground of appeal, for tax claim of ₹1,27,06,760/- (Previous year ₹1,27,06,760/-). Further, in respect of assessment of certain years, demands had been raised by the Income Tax Department against the Company amounting to ₹ 5,97,39,075/- (previous year ₹ 7,25,24,050/-) approx by disallowing deduction under sections 80(IB) of the Income Tax Act, 1961. The appeals filed by the Company have been decided in its favour by CIT (Appeals)/ ITAT. The tax department has gone for further reference in the above matters to ITAT / High Court. The Management has been advised by the legal counsel that it has a good case to succeed and no tax liability is likely to be arise in these cases.

iv) In respect of some earlier years the Delhi High Court has allowed the appeal of the Income Tax Department, filed against the order of Income Tax Appellate Tribunal, New Delhi, holding that the Notional Annual Letting Value of Flats/Commercial spaces etc lying unsold in the stock in trade of the company is taxable under the head Income from House Property. The estimated income tax liability in respect of such cases pending at various forums is ₹ 7,61,50,665/- (excluding interest, penalty etc). The company has filed special leave petition before Supreme Court against the order of Delhi High Court. The Supreme Court has accepted the Special Leave Petition of the Company. The Management has been advised by the legal counsel that it has a good case to succeed and no tax liability is likely to be arise in these cases.



## Notes to Financial Statements

### 27.2 Capital and Other Commitments

- i) Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for ₹ 46,96,654/- (Previous year ₹ 26,21,205/-)
  - ii) The Company has entered into joint development agreements with owners of land for its construction and development. Under the agreements, the Company is required to share in area/ revenue from such development in exchange of undivided share in land as stipulated under the agreements. As on March 31,2013 the Company has paid ₹ 40,31,67,714/- (Previous year ₹ 32,19,43,125/-) as refundable deposits against the joint development agreements. Further, the Company has given advances for purchase of land. Under the agreements executed with the land owners, the Company is required to make further payments based on terms/ milestones stipulated in the agreement.
- 28 In respect of projects commenced on or after 1st April, 2012 and the projects commenced before that date but where revenue was not recognised in earlier years, the Company has followed revenue recognition policy in accordance with the Guidance Note on Accounting for Real Estate transactions (Revised 2012) issued by the Institute of Chartered Accountants of India. However, none of the projects to which Guidance Note applies has reached revenue recognition stage during the year. The impact on the current year revenues and profits, had the Company followed its earlier revenue recognition policy in respect of such projects, has not been quantified.
- 29 Inventory of Land includes ₹14,61,80,262/- (Previous year ₹15,03,32,469/-) acquired by subsidiary companies. The land is registered in the name of the subsidiary companies but is under the possession and control of the Company for development and sale of Real Estate Projects in terms of collaboration agreement with these companies.
- 30 The Company is engaged primarily in the business of Real Estate development and also running Hospitality Business. However, there are no separate reportable segments as per criterion set out under Accounting Standard 17 on Segment Reporting in the Company. The Company is operating in India, hence there is no reportable geographical segment.
- 31 The Company has not received intimation from suppliers regarding the status under Micro Small Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to the amounts unpaid at the year end together with interest payable as required under the said Act has not been given.

### 32 Particulars of Earning per share (Basic & Diluted)

	Current Year	Previous Year
- Net Profit for the year after prior period items (Rs.) (Numerator)	38,01,41,279	32,75,48,332
- Number of Equity shares at the beginning of the year	2,02,53,996	1,93,70,844
- Number of Equity shares at the year end	1,97,95,276	2,02,53,996
- Weighted Average number of equity shares outstanding during the year (Denominator)	1,99,01,840	2,00,08,228
- Nominal value of the equity share (₹)	10.00	10.00
- Basic & diluted earning per share (₹)	19.10	16.37

### 33 Operating Lease

The Company has taken various residential / commercial premises under cancelable operating leases. These leases are normally renewable on expiry. The rental expenses in respect of operating leases amounting to ₹ 4,71,26,505/- (previous year ₹ 5,53,13,402/-) has been charged to the statement of profit and loss.

### 34 The disclosures of Employee Benefits as defined in Accounting Standard 15 are given below:

#### A. Defined Benefit Plan

- i) **Gratuity:** The employees' gratuity fund scheme is a defined benefit plan and is managed by LIC. The present value of the obligation is determined based on details received from LIC using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.
- ii) **Leave Encashment:** The company also has a leave encashment scheme with defined benefits for its employees. The company makes provision for such liability in the books of accounts on the basis of year end actuarial valuation. No fund has been created for this scheme.

## Notes to Financial Statements

### I Reconciliation of opening and closing balances of Defined Benefit Obligation (Amount in ₹)

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	2012-13	2011-12	2012-13	2011-12
- Present Value of Obligation at beginning of the year	2,67,31,125	2,68,26,660	1,08,90,181	--
- Interest cost	21,38,490	21,46,133	8,71,214	--
- Current Service Cost	29,02,855	26,50,591	25,96,008	1,08,90,181
- Benefits Paid	(13,25,105)	(36,92,790)	(3,72,601)	--
- Actuarial (Gain)/Loss on obligations	57,33,735	(11,99,469)	25,11,739	--
- Present Value of Obligation at end of the year	3,61,81,100	2,67,31,125	1,64,96,541	1,08,90,181

### II Reconciliation of opening and closing balances of fair value of plan assets

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	2012-13	2011-12	2012-13	2011-12
- Fair value of plan assets at beginning of the year	2,81,38,953	2,09,12,092	--	--
- Expected return/ (Loss) on plan assets	26,82,686	23,59,067	--	--
- Contributions	14,92,082	85,60,584	--	--
- Benefits Paid	(13,25,105)	(36,92,790)	--	--
- Actuarial Gain / (Loss) on Plan assets	--	--	--	--
- Fair value of plan assets at end of the year	3,09,88,616	2,81,38,953	--	--

### III Reconciliation of fair value of assets and obligations

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	As at 31st March, 2013	As at 31st March, 2012	As at 31st March, 2013	As at 31st March, 2012
- Fair value of plan assets at end of the year	3,09,88,616	2,81,38,953	--	--
- Present Value of Obligation at end of the year	3,61,81,100	2,67,31,125	1,64,96,541	1,08,90,181
- (Net Asset)/ Liability recognized in Balance Sheet	51,92,484	(14,07,828)	1,64,96,541	1,08,90,181

### IV Expenses recognized in the Statement of Profit & Loss

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	As at 31st March, 2013	As at 31st March, 2012	As at 31st March, 2013	As at 31st March, 2012
- Current Service Cost	29,02,855	26,50,591	25,96,008	1,08,90,181
- Interest Cost	21,38,490	21,46,133	8,71,214	--
- Expected return/ (Loss) on plan assets	26,82,686	23,59,067	--	--
- Net Actuarial (Gain)/Loss recognised in the year	57,33,735	(11,99,469)	25,11,739	--
- Expenses recognized in the Statement of Profit & Loss	80,92,394	12,38,188	59,78,961	1,08,90,181

### V Actuarial Assumptions

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	2012-13	2011-12	2012-13	2011-12
- Discount Rate (per annum)	8.0%	8.0%	8.0%	8.5%
- Salary Escalation (per annum)	6.0%	6.0%	6.0%	6.0%

#### NOTES:

34.1 The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in employment market.

## Notes to Financial Statements

### B. Defined Contribution Plan

The Company makes provident fund contribution to defined contribution retirement benefit plan for its employees. Under the scheme, the company deposits an amount determined as a specified percentage of basic pay with the regional provident fund commissioner. Contribution to defined contribution plan recognized as expense for the year is ₹1,23,94,752/- (Previous year ₹1,11,57,053/-)

### 35 Related Party Disclosures

As per Accounting Standard- 18, the disclosures of transactions with related parties are given below:

#### a) Names of the related parties where control exists and related parties with whom transactions have taken place and relationships:

1. Wholly Owned Subsidiaries
  - M/s Geo Connect Ltd.
  - M/s Housing & Construction Lanka Pvt. Ltd.
  - M/s Maestro Promoters Pvt. Ltd.
  - M/s Wrangler Builders Pvt. Ltd.
  - M/s Anjuman Buildcon Pvt. Ltd.
  - M/s A R Infrastructure Pvt. Ltd.
  - M/s A R Paradise Pvt. Ltd.
  - M/s Fenny Real Estates Pvt. Ltd.
  - M/s Third Eye Media Pvt Ltd.
  - M/s Sunrise Facility Management Pvt. Ltd.
  - M/s Aevee Iron & Steel Works Pvt. Ltd.
  - M/s Enchant Constructions Pvt. Ltd.
  - M/s Rishu Builtech Pvt. Ltd.
  - M/s Sonu Buildwell Pvt. Ltd.
  - M/s Andri Builders & Developers Pvt. Ltd. (w.e.f. 31.08.2012)
  - M/s VS Infratown Pvt. Ltd. (w.e.f. 04.10.2012)
  - M/s Cross Bridge Developers Pvt. Ltd. (w.e.f. 01.12.2012)
  - M/s Identity Buildtech Pvt. Ltd. (w.e.f. 18.12.2012)
2. Key Management Personnel
  - Mr. Deepak Ansal (Chairman & Managing Director)
  - Mr. Kushagr Ansal (Whole Time Director)
  - Mr. Karun Ansal (President)
3. Relatives of Key Management Personnel
  - Ms. Divya Ansal (wife of Mr. Deepak Ansal)
  - M/s Deepak Ansal-(H.U.F)- (Karta Mr. Deepak Ansal)
  - Ms. Megha Ansal (wife of Mr. Kushagr Ansal)
  - Ms. Neha Ansal (wife of Mr. Karun Ansal)
  - Mr. Aryan Ansal (Son of Mr. Kushagr Ansal)
4. Associates
  - 4.1 Enterprise in which Key Management personnel having substantial interest
    - M/s Infinet India Ltd.
    - M/s Akash Deep Portfolios Private Ltd.
    - M/s Suraj Kumari Charitable Trust
    - M/s Ansal Clubs Pvt. Ltd.
    - M/s Sungrace Security Services Private Ltd.
    - M/s Snow White Cable Network Private Ltd.
    - M/s Global Consultant & Designers Private Ltd.
    - M/s Glorious Properties Private Ltd.
    - M/s Toptrack Infotech Private Ltd.
    - M/s Toptrack Real Estate Private Ltd.
    - M/s Ansal Land & Housing Private Ltd.
    - M/s Shree Satya Sai Construction and Development Private Ltd.
  - 4.2 Enterprises in which relative of Key Management personnel having substantial interest
    - M/s Ansal Buildwell Ltd.

## Notes to Financial Statements

### 35 Related Party Disclosures (Contd.)

b) The following transactions were carried out with the related parties in the ordinary course of business

(Amount in ₹)

	Current Year				Previous Year
	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total
<b>Remuneration</b>					
Mr. Deepak Ansal		2,89,98,979			2,89,98,979
Ms. Divya Ansal			64,69,864		64,69,864
Mr. Karun Ansal		1,32,05,163			1,32,05,163
Mr. Kushagr Ansal		1,75,03,170			1,75,03,170
<b>Retainership Fee</b>					
Ms. Megha Ansal			7,20,000		7,20,000
Ms. Neha Ansal			7,20,000		7,20,000
<b>Rent paid</b>					
Ms. Divya Ansal			13,58,932		13,58,932
Mr. Deepak Ansal		31,83,009			31,83,009
<b>Amount paid under Collaboration</b>					
Mr. Deepak Ansal & Mr. Kushagr Ansal		22,34,454			22,34,454
<b>Rent received</b>					
M/s Ansal Clubs Pvt. Ltd.				12,68,000	12,68,000
<b>Interest on Advance agst. Booking</b>					
M/s Geo Connect Ltd	3,24,83,156				3,24,83,156
<b>Compensation paid</b>					
M/s Geo Connect Ltd	--				--
<b>Expenses Reimbursed to</b>					
M/s Ansal Clubs Pvt. Ltd.				32,200	32,200
M/s Maestro Promoters Pvt. Ltd.	1,162				1,162
M/s Wrangler Builders Pvt. Ltd.	41,530				41,530
M/s Geo Connect Ltd.	1,15,55,962				1,15,55,962
<b>Expenses Reimbursed from</b>					
M/s Geo Connect Ltd.	--				--
M/s Ansal Clubs Pvt. Ltd.				12,68,000	12,68,000
<b>Investment made during the year</b>					
M/s Andri Builders & Developers Pvt. Ltd.	1,00,000				1,00,000
M/s VS Infratown Pvt. Ltd.	56,77,258				56,77,258
M/s Identity Buildtech Pvt. Ltd	1,46,68,502				1,46,68,502
M/s Cross Bridge Developers Pvt. Ltd	90,22,500				90,22,500
<b>Advance Received</b>					
Mr. Deepak Ansal		7,59,00,000			7,59,00,000
Ms. Divya Ansal			1,07,00,000		1,07,00,000
Mr. Kushagr Ansal		2,84,00,000			2,84,00,000
Mr. Karun Ansal		29,00,000			29,00,000
<b>Advance Repayment</b>					
Mr. Deepak Ansal		7,31,13,977			7,31,13,977

## Notes to Financial Statements

### 35 Related Party Disclosures (Contd.)

(Amount in ₹)

	Current Year					Previous Year
	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total	Total
M/s Deepak Ansal (HUF)			--		--	13,00,000
Ms. Divya Ansal			1,07,00,000		1,07,00,000	88,50,000
Mr. Kushagr Ansal		2,84,26,738			2,84,26,738	95,21,731
Mr. Karun Ansal		34,00,000			34,00,000	12,00,000
<b>Advance Paid to/ (Recovered from)/ Adjusted- Net</b>						
M/s Maestro Promoters Pvt. Ltd.	84,18,262				84,18,262	1,02,08,041
M/s Wrangler Builders Pvt. Ltd.	7,34,81,800				7,34,81,800	16,01,30,527
M/s Geo Connect Ltd.	2,50,80,028				2,50,80,028	(1,47,71,885)
M/s Anjuman Buildcon Pvt. Ltd.	1,07,49,749				1,07,49,749	4,06,50,691
M/s A.R. Infrastructure Pvt. Ltd.	300				300	(90,00,000)
M/s A.R. Paradise Pvt. Ltd.	300				300	(16,50,000)
M/s Fenny Real Estate Pvt. Ltd.	300				300	--
M/s Enchant Constructions Pvt. Ltd.	61,800				61,800	50,000
M/s Third Eye Media Pvt. Ltd.	1,200				1,200	19,577
M/s Sunrise Facility Management Pvt. Ltd.	--				--	1,00,000
M/s Aevee Iron & Steel Works Pvt. Ltd.	97,02,000				97,02,000	--
M/s Andri Builders & Developers Pvt. Ltd.	6,20,00,000				6,20,00,000	--
M/s VS Infratown Pvt. Ltd.	3,25,00,000				3,25,00,000	--
M/s Identity Buildtech Pvt. Ltd.	34,00,300				34,00,300	--
M/s Cross Bridge Developers Pvt. Ltd.	62,01,600				62,01,600	--
<b>Advance for land adjusted</b>						
M/s Maestro Promoters Pvt. Ltd.	1,44,05,075				1,44,05,075	--
M/s Wrangler Builders Pvt. Ltd.	33,63,788				33,63,788	2,41,56,350
<b>Profit share under land collaboration</b>						
M/s Wrangler Builders Pvt. Ltd.	3,322				3,322	60,940
<b>Advance Outstanding as on 31.03.13</b>						
M/s Maestro Promoters Pvt. Ltd.	2,55,27,173				2,55,27,173	3,15,15,148
M/s Wrangler Builders Pvt. Ltd.	27,68,97,998				27,68,97,998	20,68,24,838
M/s Geo Connect Ltd.	1,99,19,921				1,99,19,921	63,95,854
M/s Anjuman Buildcon Pvt. Ltd.	16,68,39,173				16,68,39,173	15,60,89,424
M/s A.R. Infrastructure Pvt. Ltd.	1,18,56,201				1,18,56,201	1,18,55,901
M/s A.R. Paradise Pvt. Ltd.	1,73,19,988				1,73,19,988	1,73,19,688
M/s Fenny Real Estate Pvt. Ltd.	14,77,120				14,77,120	14,76,820
M/s Enchant Constructions Pvt. Ltd.	1,81,55,800				1,81,55,800	1,80,94,000
M/s Third Eye Media Pvt. Ltd.	10,08,995				10,08,995	10,07,795
M/s Rishu Buildtech Pvt. Ltd.	74,00,000				74,00,000	74,00,000
M/s Sonu Buildwell Pvt. Ltd.	76,00,000				76,00,000	76,00,000
M/s Sunrise Facility Management Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s Andri Builders & Developers Pvt. Ltd.	6,20,00,000				6,20,00,000	--
M/s VS Infratown Pvt. Ltd.	3,25,00,000				3,25,00,000	--
M/s Cross Bridge Developers Pvt. Ltd.	2,12,01,600				2,12,01,600	--

## Notes to Financial Statements

### 35 Related Party Disclosures (Contd.)

(Amount in ₹)

	Current Year					Previous Year
	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total	Total
<b>Allotment/ Booking of Plots/ Flats</b>						
Ms. Megha Ansal			2,25,86,250		2,25,86,250	20,30,000
Ms. Neha Ansal			--		--	20,30,000
Mr. Deepak Ansal		7,15,07,471			7,15,07,471	--
Mr. Aryan Ansal			20,92,983		20,92,983	--
M/s Geo Connect Ltd.	10,58,19,594				10,58,19,594	20,00,00,000
M/s Aavee Iron & Steel Works Pvt. Ltd.	95,00,000				95,00,000	--
M/s Identity Buildtech Pvt. Ltd.	1,00,00,000				1,00,00,000	--
<b>Loan outstanding as at 31.03.2013</b>						
M/s Geo Connect Ltd.	5,00,00,000				5,00,00,000	5,00,00,000
<b>Loan received and outstanding as at 31.03.2013</b>						
M/s Sungrace Securities Services Pvt. Ltd.				6,00,00,000	6,00,00,000	--
M/s Global Consultants & Designers Pvt. Ltd.				12,00,00,000	12,00,00,000	--
<b>Investment outstanding as at 31.03.2013</b>						
M/s Housing & Construction Lanka Pvt. Ltd.	4,91,66,740				4,91,66,740	4,91,66,740
M/s Infinet India Ltd.				1,000	1,000	1,000
M/s Sunrise Facility Management Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s Aavee Iron & Steel Works Pvt. Ltd.	12,41,095				12,41,095	12,41,095
M/s Maestro Promoters Pvt. Ltd.	1,00,250				1,00,250	1,00,250
M/s Wrangler Builders Pvt. Ltd.	1,00,250				1,00,250	1,00,250
M/s Geo Connect Ltd.	14,24,71,689				14,24,71,689	14,24,71,689
M/s Anjuman Buildcon Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s A.R. Infrastructure Pvt. Ltd.	49,32,300				49,32,300	49,32,300
M/s A.R. Paradise Pvt. Ltd.	10,02,500				10,02,500	10,02,500
M/s Fenny Real Estate Pvt. Ltd.	2,00,530				2,00,530	2,00,530
M/s Enchant Costructions Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s Third Eye Media Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s Sonu Buildwell Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s Rishu Builtech Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s Andri Builders & Developers Pvt. Ltd.	1,00,000				1,00,000	--
M/s VS Infratown Pvt. Ltd.	56,77,258				56,77,258	--
M/s Identity Buildtech Pvt. Ltd.	1,46,68,502				1,46,68,502	--
M/s Cross Bridge Developers Pvt. Ltd.	90,22,500				90,22,500	--
<b>Credit Balance Outstanding as on 31.03.13</b>						
M/s Geo Connect Ltd.	32,87,43,057				32,87,43,057	40,74,28,138
M/s Identity Buildtech Pvt. Ltd.	1,98,59,704				1,98,59,704	--
M/s Ansal Clubs Pvt. Ltd.				3,50,435	3,50,435	--
M/s Aavee Iron & Steel Works Pvt. Ltd.	99,05,354				99,05,354	1,01,07,354
M/s Ansal Buildwel Ltd.				30,56,499	30,56,499	30,56,498
Mr. Deepak Ansal		7,79,68,234			7,79,68,234	91,54,928

## Notes to Financial Statements

### 35 Related Party Disclosures (Contd.)

(Amount in ₹)

	Current Year					Previous Year
	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total	Total
Mr. Kushagr Ansal		51,532			51,532	61,01,288
Ms. Megha Ansal			2,27,21,250		2,27,21,250	40,500
Ms. Neha Ansal			1,35,000		1,35,000	40,500
Mr. Aryan Ansal			20,92,983		20,92,983	--
<b>Debit Balance Outstanding as on 31.03.13</b>						
M/s Ansal Clubs Pvt. Ltd.				--	--	11,47,254
M/s Suraj Kumari Charitable Trust				--	--	62,698
<b>Guarantees &amp; Collaterals given as on 31.03.13</b>						
M/s Geo Connect Ltd.	18,00,00,000				18,00,00,000	29,00,00,000
<b>Guarantees &amp; Collaterals taken from as at 31.03.13</b>						
M/s Geo Connect Ltd.	88,30,00,000				88,30,00,000	74,98,00,000
M/s Meastro Promoters P. Ltd	90,62,50,000				90,62,50,000	76,25,00,000
M/s Third Eye Media P. Ltd	88,30,00,000				88,30,00,000	74,98,00,000
M/s Anjuman Buildcon P. Ltd	93,92,50,000				93,92,50,000	86,23,00,000
M/s Wrangler Builders Pvt. Ltd.	5,62,50,000				5,62,50,000	11,25,00,000
M/s Fenny Real Estate Pvt. Ltd.	85,00,00,000				85,00,00,000	65,00,00,000
M/s Avee Iron & Steel Works Pvt. Ltd.	--				--	65,00,00,000
M/s Identity Buildtech Pvt. Ltd.	40,00,00,000				40,00,00,000	--
Mr. Kushagra Ansal		2,85,72,81,818			2,85,72,81,818	1,78,75,24,461
Mr. Deepak Ansal		3,70,17,22,568			3,70,17,22,568	3,25,81,61,888
Mr. Karun Ansal		85,00,00,000			85,00,00,000	65,00,00,000
Ms Divya Ansal			85,00,00,000		85,00,00,000	65,00,00,000
<b>Amount Received against Booking</b>						
M/s Geo Connect Ltd.	--				--	20,00,00,000
<b>Amount Refunded against Booking</b>						
M/s Geo Connect Ltd.	10,00,00,000				10,00,00,000	6,39,20,500
<b>Equity Shares Allotted (including share premium)</b>						
Mr. Deepak Ansal		--			--	70,00,000
Ms. Divya Ansal			--		--	70,00,000
Mr. Kushagr Ansal		--			--	70,00,000
Mr. Karun Ansal		--			--	70,00,000
M/s Deepak Ansal (HUF)			--		--	70,00,000
M/s Sungrace Securities Services Pvt. Ltd.				--	--	70,00,000
M/s SnowWhite Cable Network Pvt. Ltd.				--	--	70,00,000
M/s Glorious Properties Pvt. Ltd.				--	--	70,00,000
M/s Global Consultants & Designers Pvt. Ltd.				--	--	70,00,000
M/s Akashdeep Portfolios Pvt. Ltd.				--	--	70,00,000

## Notes to Financial Statements

### 35 Related Party Disclosures (Contd.)

(Amount in ₹)

	Current Year					Previous Year
	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total	Total
<b>Money Received against warrants</b>						
Mr. Deepak Ansal		--			--	52,50,000
Ms. Divya Ansal			--		--	52,50,000
Mr. Kushagr Ansal		--			--	52,50,000
Mr. Karun Ansal		--			--	52,50,000
M/s Deepak Ansal (HUF)			--		--	52,50,000
M/s Sungrace Securities Services Pvt. Ltd.				--	--	52,50,000
M/s Snow White Cable Network Pvt. Ltd.				--	--	52,50,000
M/s Glorious Properties Pvt. Ltd.				--	--	52,50,000
M/s Global Consultants & Designers Pvt. Ltd.				--	--	52,50,000
M/s Akashdeep Portfolios Pvt. Ltd.				--	--	52,50,000
<b>Amount forfeited against warrants</b>						
Mr. Deepak Ansal		--			--	3,50,000
Ms. Divya Ansal			--		--	3,50,000
Mr. Kushagr Ansal		--			--	3,50,000
Mr. Karun Ansal		--			--	3,50,000
M/s Deepak Ansal (HUF)			--		--	3,50,000
M/s Sungrace Securities Services Pvt. Ltd.				--	--	3,50,000
M/s Snow White Cable Network Pvt. Ltd.				--	--	3,50,000
M/s Glorious Properties Pvt. Ltd.				--	--	3,50,000
M/s Global Consultants & Designers Pvt. Ltd.				--	--	3,50,000
M/s Akashdeep Portfolios Pvt. Ltd.				--	--	3,50,000
<b>Dividend Paid for the Year 2011-2012</b>						
Mr. Deepak Ansal		20,75,519			20,75,519	16,60,415
Ms. Divya Ansal			8,46,647		8,46,647	6,77,318
Mr. Kushagr Ansal		9,74,868			9,74,868	7,79,894
Mr. Karun Ansal		10,20,456			10,20,456	8,16,365
M/s Deepak Ansal (HUF)			1,06,900		1,06,900	85,520
M/s Sungrace Securities Services Pvt. Ltd.				9,95,808	9,95,808	7,96,646
M/s Snow White Cable Network Pvt. Ltd.				10,70,635	10,70,635	8,56,508
M/s Glorious Properties Pvt. Ltd.				13,09,679	13,09,679	10,47,743
M/s Global Consultants & Designers Pvt. Ltd.				12,46,680	12,46,680	9,97,344
M/s Akashdeep Portfolios Pvt. Ltd.				14,31,570	14,31,570	11,45,256



## Notes to Financial Statements

### 36 Disclosure of loans and advances in the nature of loans to Subsidiaries and Associates:

Name of the Company	Relation	As at 31st March, 2013	Maximum Balance	As at 31st March, 2012	Maximum Balance
M/s Geo Connect Limited (Interest free)	Wholly owned Subsidiary Company	5,00,00,000	5,00,00,000	5,00,00,000	5,00,00,000

### 37 Other Information pursuant to Schedule-VI of the Companies Act, 1956.

#### a) Consumption of Materials in projects \*

	Current Year Value (₹)	Previous Year Value (₹)
Bricks	4,20,19,662	3,68,46,143
Cement	13,61,67,513	9,65,06,389
Steel	32,95,88,876	17,03,32,225
Others *(Grit, Badarpur, Sand and Stores)	64,65,01,690	43,71,58,287
	<b>1,15,42,77,741</b>	<b>74,08,43,044</b>

\* Quantities issued to Contractors on recoverable basis are not treated as consumption

b) Value of Imports calculated on C.I.F. Basis in respect of - Project Material		12,42,495		12,52,939
c) Value of material consumed in projects	₹	%	₹	%
- Imported	--	--	12,52,939	0.17%
- Indigenous	1,15,42,77,741	100.00%	73,95,90,105	99.83%
<b>Total</b>	<b>1,15,42,77,741</b>	<b>100.00%</b>	<b>74,08,43,044</b>	<b>100.00%</b>
d) Earning in foreign currency through credit cards/ remittances as per bank certificates/advices against sales		73,04,586		95,84,513
e) Expenditure in Foreign Currency (on accrual basis)				
- Travelling Expenses		48,04,593		39,25,282
- Exhibition Expenses		14,83,571		22,03,686
- Professional Expenses		11,45,676		--

### 38 The brief particulars other than quantitative details relating to Hospitality Division are given below:

(a) Income from Food and Beverage and Other Services for the year include income from Wine and Liquor ₹ 2,06,58,243/- (Previous Year ₹ 2,35,03,525/-).

(b) The break-up of consumption of Provisions, Beverages, Stores, Wines & Smokes are as follows :

(Amount in ₹)

	Current Year			Previous Year		
	Provisions, Beverages, Stores (excluding wine and liquor) and Smokes	Wine and Liquor	Total	Provisions, Beverages, Stores (excluding wine and liquor) and Smokes	Wine and Liquor	Total
<b>Opening Stock</b>	40,01,742	13,01,677	<b>53,03,419</b>	42,44,647	14,81,947	<b>57,26,594</b>
<b>Add: Purchases</b>	3,09,84,376	73,57,477	<b>3,83,41,852</b>	3,05,35,813	63,48,108	<b>3,68,83,922</b>
	3,49,86,118	86,59,154	<b>4,36,45,271</b>	3,47,80,460	78,30,055	<b>4,26,10,516</b>
<b>Less: Closing Stock</b>	40,29,267	13,65,738	<b>53,95,005</b>	40,01,742	13,01,677	<b>53,03,419</b>
<b>Consumption during the year</b>	<b>3,09,56,851</b>	<b>72,93,416</b>	<b>3,82,50,267</b>	<b>3,07,78,718</b>	<b>65,28,378</b>	<b>3,73,07,097</b>

### 39 Previous year figures:

Previous year figures have been regrouped/rearranged wherever considered necessary, to make them comparable with Current Year's figures.

**STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956 RELATING TO SUBSIDIARY COMPANIES**

1	Name of subsidiary Companies	Housing & Construction Lanka Pvt. Ltd.	Geo Connect Ltd.	Macro Promoters Pvt. Ltd.	Wrangler Builders Pvt. Ltd.	A.R. Paradise Pvt. Ltd.	Fenny Real Estate Pvt. Ltd.	A.R. Infrastructure Pvt. Ltd.	ThirdEye Media Pvt. Ltd.	Anjuman Building Pvt. Ltd.	Avee Iron & Steel Works Pvt. Ltd.	Sunrise Facility Management Pvt. Ltd.	Enchant Constructions Pvt. Ltd.	Sonu Buildwell Pvt. Ltd.	Rehu Buildtech Pvt. Ltd.	Andri Builders & Developers Pvt. Ltd.	Cross Bridge Developers Pvt. Ltd.	Identity Buildtech Pvt. Ltd.	VS Infrastron Pvt. Ltd.
2	No. of Shares held in the subsidiary Company by Ansal Housing & Construction Ltd. As at 31.03.2013	10,09,81,100	98,79,250	10,00,000	10,00,000	10,00,000	20,00,000	49,290	10,00,000	10,00,000	9,00,000	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000	1,00,00,000	1,00,00,000	5,66,310
3	Face value of Shares	₹10/- each	₹10/- each	₹10/- each	₹10/- each	₹100/- each	₹10/- each	₹10/- each	₹10/- each	₹100/- each	₹100/- each	₹10/- each	₹10/- each	₹10/- each	₹10/- each	₹10/- each	₹10/- each	₹10/- each	₹10/- each
4	Percentage of holding in the subsidiary Company	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
5	Financial Year of the subsidiary ended on	31.03.13	31.03.13	31.03.13	31.03.13	31.03.13	31.03.13	31.03.13	31.03.13	31.03.13	31.03.13	31.03.13	31.03.13	31.03.13	31.03.13	31.03.13	31.03.13	31.03.13	31.03.13
6	Net aggregate amount of Profit/(Loss) of the subsidiary so far as these concern members of the Company																		
a)	Debit with in the accounts of the Company for the period ended 31st March, 2013																		
(i)	For the Financial Year of the subsidiary	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII
(ii)	For the previous financial years of the subsidiary since this become subsidiary of Ansal Housing & Construction Ltd.																		
b)	Not dealt with in the accounts of the Company for the period ended 31st March, 2013																		
(i)	For the Financial Year of the subsidiary (₹)	31,84,023 (33,65,871)	3,87,16,498	(4,295)	(17,503)	(36,088)	(40,397)	(36,108)	(25,988)	25,495	(36,217)	(16,000)	(27,781)	(24,331)	(25,831)	(17,368)	(11,060)	(73,004)	(27,954)
(ii)	For the previous financial years of the subsidiary since this become subsidiary of Ansal Housing & Construction Ltd. (₹) (SLR)	47,99,029 99,25,191	2,40,30,948	(19,684)	11,844	(44,198)	(46,106)	(25,106)	(40,355)	(31,730)	3,40,218	(31,277)	2,37,334	(33,937)	(33,937)	-	-	-	-

Note: Currency converted into Indian Rupees at the Exchange rate, 1\$LR = 0.4283 INR

For and on behalf of the Board of Directors  
(DEEPAK ANSAL)  
Chairman and Managing Director

Date: 29th May, 2013

## STATEMENT REGARDING SUBSIDIARY COMPANIES

₹ In Lacs

ITEMS	Housing & Construction Lanka Pvt. Ltd.	Geo Connect Ltd.	Maestro Promoters Pvt. Ltd.	Wrangler Builders Pvt. Ltd.	A.R. Paradise Pvt. Ltd.	Fenny Real Estate Pvt. Ltd.	A.R. Infrastructure Pvt. Ltd.	Third Eye Media Pvt. Ltd.	Anjuman Buildcon Pvt. Ltd.	Aeeve Iron & Steel Works Pvt. Ltd.	Sunrise Facility Management Pvt. Ltd.	Enchant Constructions Pvt. Ltd.	Sonu Buildwell Pvt. Ltd.	Réhu Buildtech Pvt. Ltd.	Andri Builders & Developers Pvt. Ltd.	Cross Bridge Developers Pvt. Ltd.	Identity Buildtech Pvt. Ltd.	V5 In-fraction Pvt. Ltd.
<b>I. EQUITY AND LIABILITIES</b>																		
<b>I. Shareholders Funds</b>																		
Issued and Subscribed Share Capital	491.67	1,422.93	1.00	1.00	10.00	2.00	4.92	1.00	1.00	9.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	56.63
Share Application Money	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserves	(23.02)	517.54	16.07	8.86	(0.76)	(0.94)	45.02	1.78	8.73	23.65	(1.44)	1.16	(1.32)	(1.47)	3.93	144.95	(0.28)	
<b>Non Current Liabilities</b>																		
Long Term Borrowings	-	1,108.61	-	-	-	-	-	-	-	-	-	-	-	-	151.50	-	-	-
Deferred Tax Liabilities (Net)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long Term Liabilities	-	195.28	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Long Term Provisions	-	27.88	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Current Liabilities</b>																		
Short Term Borrowings	-	-	-	0.04	-	-	-	-	-	-	-	-	-	-	240.30	-	-	45.00
Trade Payables	20.97	101.18	270.37	2,917.07	0.15	0.19	0.14	0.14	0.14	0.11	1.00	0.11	0.13	0.14	-	-	-	-
Other Current Liabilities	176.74	3,066.87	-	-	173.48	14.77	118.56	10.09	1,668.51	106.69	0.10	181.56	76.00	74.00	620.29	212.35	0.21	325.38
Short Term Provisions	47.57	2.16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>713.93</b>	<b>6442.55</b>	<b>287.44</b>	<b>2926.97</b>	<b>182.87</b>	<b>16.02</b>	<b>168.65</b>	<b>13.01</b>	<b>1678.24</b>	<b>139.45</b>	<b>0.66</b>	<b>183.83</b>	<b>75.81</b>	<b>73.82</b>	<b>860.12</b>	<b>368.78</b>	<b>146.16</b>	<b>426.73</b>
<b>II. ASSETS</b>																		
<b>1 Non-current Assets</b>																		
Fried Assets- (Net Block)	6.93	75.03	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-current Investments	-	-	12.21	11.58	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Long Term Loans and Advances	-	23.28	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax Assets (Net)	-	10.50	0.14	0.08	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Current Assets</b>																		
Current Investments	537.27	162.28	250.33	2890.91	126.79	-	-	-	1501.17	39.54	-	180.36	68.91	73.29	859.73	175.94	-	396.53
Inventories	2.04	1,284.37	-	-	-	-	-	-	-	-	-	-	-	-	-	-	98.60	-
Trade Receivables	183.20	169.38	5.97	2.86	2.32	4.69	3.48	1.30	19.75	0.86	0.66	0.17	1.93	0.53	0.03	3.11	11.03	27.99
Cash and Bank Balances	(15.51)	4,717.52	18.78	21.54	53.76	11.33	165.17	11.71	157.32	99.05	0.00	3.30	4.97	0.00	0.00	189.74	36.54	1.12
Short Term Loans and Advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>713.93</b>	<b>6442.55</b>	<b>287.44</b>	<b>2926.97</b>	<b>182.87</b>	<b>16.02</b>	<b>168.65</b>	<b>13.01</b>	<b>1678.24</b>	<b>139.45</b>	<b>0.66</b>	<b>183.83</b>	<b>75.81</b>	<b>73.82</b>	<b>860.12</b>	<b>368.78</b>	<b>146.16</b>	<b>426.73</b>
<b>Turnover</b>	<b>250.03</b>	<b>3110.12</b>	<b>0.18</b>	<b>0.03</b>	<b>(0.36)</b>	<b>(0.40)</b>	<b>(0.36)</b>	<b>(0.26)</b>	<b>0.37</b>	<b>(0.26)</b>	<b>(0.16)</b>	<b>(0.21)</b>	<b>(0.24)</b>	<b>(0.26)</b>	<b>(0.17)</b>	<b>(0.11)</b>	<b>(1.08)</b>	<b>(0.28)</b>
<b>Profit/(Loss) before Taxation</b>	<b>62.48</b>	<b>600.99</b>	<b>(0.06)</b>	<b>(0.25)</b>	<b>(0.36)</b>	<b>(0.40)</b>	<b>(0.36)</b>	<b>(0.26)</b>	<b>0.25</b>	<b>(0.26)</b>	<b>(0.16)</b>	<b>(0.21)</b>	<b>(0.24)</b>	<b>(0.26)</b>	<b>(0.17)</b>	<b>(0.11)</b>	<b>(0.35)</b>	<b>(0.28)</b>
<b>Provision for Taxation</b>	<b>30.64</b>	<b>213.82</b>	<b>(0.02)</b>	<b>(0.08)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.11</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit/(Loss) after Taxation</b>	<b>31.84</b>	<b>387.16</b>	<b>(0.04)</b>	<b>(0.18)</b>	<b>(0.36)</b>	<b>(0.40)</b>	<b>(0.36)</b>	<b>(0.26)</b>	<b>0.25</b>	<b>(0.26)</b>	<b>(0.16)</b>	<b>(0.21)</b>	<b>(0.24)</b>	<b>(0.26)</b>	<b>(0.17)</b>	<b>(0.11)</b>	<b>(0.73)</b>	<b>(0.28)</b>
<b>Proposed Dividend</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Notes:

- Currency converted into Indian Rupees at the Exchange rate, 1\$ = ₹ 83.00
- The above data in respect of the subsidiaries are as on 31st March, 2013.
- The consolidated annual accounts of the subsidiary companies and the related detailed information will be made available to the holding and subsidiary company investors seeking such information at any point of time. The consolidated annual accounts of the subsidiary companies will also be available for inspection in its head office and head office of the subsidiary companies concerned.

## Independent Auditors' Report

To the Board of Directors of  
Ansal Housing and Construction Limited

### Report on the Consolidated Financial Statements

1. We have audited the accompanying consolidated financial statements of Ansal Housing and Construction Limited (the "Company") and its subsidiaries (collectively referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31 March, 2013, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Consolidated Financial Statements

2. The Company's Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

### Auditors' Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatements.

4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal controls relevant to the Group's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation

of the consolidated financial statements.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of other auditors on the financial statements as referred to in paragraph 7 below, the aforesaid consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at 31 March, 2013;
- in the case of the Consolidated Statement of Profit and Loss, of the profit of the Group for the year ended on that date and
- in the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

### Other Matters

7. We did not audit the financial statements of certain subsidiaries whose financial statements reflect total assets of ₹ 14073.12 lacs as at March 31, 2013, total revenues of ₹ 3111.04 lacs and net cash flows from operating activities amounting to ₹ 1460.45 lacs for the year ended on that date. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion is based solely on the reports of the other auditors.
8. The financial statements of one subsidiary company whose financial statements reflect total assets of ₹ 739.34 lacs as at March 31, 2013, total revenues of ₹ 250.03 lacs and net cash flows from operating activities amounting to ₹ (24.72) lacs for the year then ended, are unaudited and have been incorporated based on the management accounts. We have relied on the unaudited financial statements furnished to us by the management and our report in so far as it relates to the amounts included in respect of this subsidiary is based solely on such unaudited financial statements.

Our opinion is not qualified in respect of other matters.

For Khanna & Annadhanam  
Chartered Accountants  
(Firm Registration No. 001297N)

(Jitender Dhingra)

Place : New Delhi

Partner

Date : 29th May, 2013

Membership No. 90217

## Consolidated Balance Sheet as at 31st March, 2013

(Amount in ₹)

	Note	As at 31st March, 2013		As at 31st March, 2012	
<b>I. EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' Funds</b>					
a	Share Capital	2	19,88,84,640		20,28,57,600
b	Reserves and Surplus	3	3,56,31,40,545	3,76,20,25,185	3,19,45,75,195
<b>2 Non Current Liabilities</b>					
a	Long Term Borrowings	4	2,41,26,78,200		1,47,26,51,139
b	Deferred Tax Liabilities (Net)	5	24,95,10,832		19,49,03,148
c	Other Long Term Liabilities	6	2,57,14,366		2,27,45,961
d	Long Term Provisions	7	1,47,66,534	2,70,26,69,932	93,35,168
<b>3 Current Liabilities</b>					
a	Short Term Borrowings	8	1,35,86,34,617		1,32,32,36,669
b	Trade Payables	9	2,02,95,45,721		1,86,16,48,224
c	Other Current Liabilities	10	7,13,98,86,658		4,32,44,72,586
d	Short Term Provisions	11	7,68,58,309	10,60,49,25,305	5,83,45,303
				<b>17,06,96,20,422</b>	<b>12,66,47,70,993</b>
<b>II. ASSETS</b>					
<b>1 Non-current Assets</b>					
a	Fixed Assets	12			
-	Tangible		50,60,22,098		43,05,76,439
-	Intangible		3,79,44,202	54,39,66,300	2,91,22,960
b	Non-current Investments	13		3,500	40,78,500
c	Long Term Loans and Advances	14		1,26,84,949	1,23,84,566
<b>2 Current Assets</b>					
a	Inventories	15	11,97,35,34,543		9,07,30,67,084
b	Trade Receivables	16	1,79,77,08,212		1,37,10,03,871
c	Cash and Bank Balances	17	50,15,23,222		27,59,08,756
d	Short Term Loans and Advances	18	2,24,01,99,696	16,51,29,65,673	1,46,86,28,817
				<b>17,06,96,20,422</b>	<b>12,66,47,70,993</b>
Significant Accounting Policies and Notes to Financial Statements					
	1-38				

As per our Report of even date attached

**For Khanna & Annadhanam**  
Chartered Accountants  
(Firm Registration No. 1297N)

**Deepak Ansal**  
Chairman & Managing Director

**Kushagr Ansal**  
Wholetime Director

**Jitender Dhingra**  
Partner  
Membership No. 90217

**S. L. Chopra**  
Director

**S.L. Kapur**  
Director

**Mohinder Bajaj**  
Sr. V.P. & Company Secretary

Place : New Delhi  
Date : 29th May, 2013

**Ashok Khanna**  
Director

**Maharaj Kishen Trisal**  
Additional Director

**Tarun Kathuria**  
V. P. (Finance)

## Consolidated Statement of Profit and Loss for the year ended 31st March, 2013

(Amount in ₹)

Note	For the year ended 31st March, 2013	For the year ended 31st March, 2012
<b>REVENUE</b>		
- Revenue from operations	4,53,42,72,569	4,21,79,83,901
- Other Income	10,18,95,601	5,08,83,070
<b>Total Revenue</b>	<b>4,63,61,68,170</b>	<b>4,26,88,66,971</b>
<b>EXPENSES</b>		
- Cost of Construction	2,68,77,62,359	2,50,12,80,540
- Consumption of Food, Beverages etc	3,82,50,266	3,73,07,097
- (Increase)/ Decrease in Stocks	23,04,947	86,56,595
- Employee benefits expense	27,59,93,746	24,70,76,354
- Finance Costs	46,63,49,735	38,59,65,465
- Depreciation	3,04,91,354	3,51,92,140
- Other expenses	51,82,96,636	49,46,11,482
<b>Total Expenses</b>	<b>4,01,94,49,043</b>	<b>3,71,00,89,673</b>
<b>Profit before Tax</b>	<b>61,67,19,127</b>	<b>55,87,77,298</b>
Tax Expense:		
- Current Tax	13,33,46,471	13,97,73,071
- MAT Credit Utilization	(47,00,000)	1,85,37,277
- Deferred Tax	5,46,07,684	3,24,39,490
- Tax for earlier years	(69,69,901)	91,43,989
<b>Profit for the year</b>	<b>44,04,34,873</b>	<b>35,88,83,471</b>
<b>Earnings per equity share of face value of ₹ 10 each</b>		
- Basic & Diluted	22.13	17.94
Significant Accounting Policies and Notes to Financial Statements	1-38	

As per our Report of even date attached

**For Khanna & Annadhanam**  
Chartered Accountants  
(Firm Registration No. 1297N)

**Deepak Ansal**  
Chairman & Managing Director

**Kushagr Ansal**  
Wholetime Director

**Jitender Dhingra**  
Partner  
Membership No. 90217

**S. L. Chopra**  
Director

**S.L. Kapur**  
Director

**Mohinder Bajaj**  
Sr. V.P. & Company Secretary

Place : New Delhi  
Date : 29th May, 2013

**Ashok Khanna**  
Director

**Maharaj Kishen Trisal**  
Additional Director

**Tarun Kathuria**  
V. P. (Finance)

## Consolidated Cash Flow Statement for the year ended 31st March, 2013

(Amount in ₹)

NOTE	For the year ended 31st March, 2013		For the year ended 31st March, 2012	
<b>A. Cash flow from Operating Activities:</b>				
<b>Profit before Tax</b>		61,67,19,127		55,87,77,298
Adjustment for:				
Loss on Sale of fixed assets	1,74,225		8,81,862	
Depreciation	3,04,91,354		3,52,28,859	
Amounts written off	43,80,176		2,28,73,026	
Interest & Finance charges	46,63,49,735		38,59,65,465	
Liability no longer required written back	(2,18,81,485)		(1,42,58,959)	
Interest and Dividend Income	(1,50,94,474)		(1,15,00,178)	
Profit on sale of Assets	(73,224)		(13,299)	
Loss on sale of Investment	1,57,656		--	
Profit on sale of Investment	(7,56,112)	46,37,47,851	--	41,91,76,776
<b>Operating profit before Working Capital changes</b>		1,08,04,66,978		97,79,54,074
<b>Adjustments for Working Capital changes</b>				
Increase/(Decrease) in Trade Payables, Other Liabilities and Provisions	3,03,12,67,265		2,36,35,58,185	
Decrease/(Increase) in Inventories	(2,63,62,24,139)		(3,04,12,06,685)	
Decrease/(Increase) in Trade Receivables	(42,67,04,341)		(54,53,90,492)	
Decrease/(Increase) in Loans and Advances	(77,84,56,873)		55,01,39,519	
Adjustment on account of foreign currency translation of working capital of foreign subsidiary	36,47,783	(80,64,70,305)	(9,66,051)	(67,38,65,524)
<b>Cash generated from Operation</b>		27,39,96,673		30,40,88,550
Direct Taxes Paid		(14,34,08,173)		(11,63,03,235)
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>13,05,88,500</b>		<b>18,77,85,315</b>
<b>B. Cash flow from Investing Activities:</b>				
Sale of Investments	46,73,456		2,600	
Interest and Dividend Income	1,50,94,474		1,15,00,178	
Sale of Fixed Assets	5,56,362		98,88,495	
Purchase of Fixed assets	(12,78,58,248)		(7,29,78,584)	
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>(10,75,33,956)</b>		<b>(5,15,87,311)</b>

## Consolidated Cash Flow Statement for the year ended 31st March, 2013

(Amount in ₹)

NOTE	For the year ended 31st March, 2013	For the year ended 31st March, 2012
<b>C. Cash flow from Financing Activities :</b>		
Proceeds against convertible warrants	--	5,25,00,000
Buy back of equity shares	(1,77,65,005)	(75,80,530)
Proceeds from Borrowings	2,81,30,10,266	2,68,23,62,200
Repayment of Borrowings	(1,85,27,23,638)	(2,18,64,93,723)
Interest & Finance Charges paid	(71,69,24,125)	(57,83,02,951)
Dividend paid (including dividend tax)	(2,30,37,575)	(1,85,91,811)
<b>NET CASH FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>20,25,59,922</b>	<b>(5,61,06,816)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>22,56,14,466</b>	<b>8,00,91,188</b>
<b>CASH AND CASH EQUIVALENTS- OPENING BALANCE</b>		
Cash and Bank Balances	27,59,08,756	19,58,17,568
<b>CASH AND CASH EQUIVALENTS- CLOSING BALANCE</b>		
Cash and Bank Balances	<b>50,15,23,222</b>	<b>27,59,08,756</b>

Notes :

- Cash and cash equivalents include cash & cheques in hand and balance with Scheduled Banks and amount tallies with the amount disclosed in Note No. 17 of the financial statements.
- The above cash flow statement has been prepared under the 'Indirect method' as set out in the Accounting Standard- 3 on Cash Flow Statements.
- Cash and cash equivalents includes restricted cash balance of ₹13,91,21,934/- (Previous year ₹10,64,74,177/-) as at 31st March, 2013.

Significant Accounting Policies and Notes  
to Financial Statements

1-38

As per our Report of even date attached

**For Khanna & Annadhanam**  
Chartered Accountants  
(Firm Registration No. 1297N)

**Deepak Ansal**  
Chairman & Managing Director

**Kushagr Ansal**  
Wholetime Director

**Jitender Dhingra**  
Partner  
Membership No. 90217

**S. L. Chopra**  
Director

**S.L. Kapur**  
Director

**Mohinder Bajaj**  
Sr. V.P. & Company Secretary

Place : New Delhi  
Date : 29th May, 2013

**Ashok Khanna**  
Director

**Maharaj Kishen Trisal**  
Additional Director

**Tarun Kathuria**  
V. P. (Finance)



# Notes to Consolidated Financial Statements

## NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

### 1.1 NATURE OF OPERATIONS

The Group is engaged in the business of Real Estate Development and Maintenance and running of Hospitality business.

### 1.2 BASIS OF ACCOUNTING

The Consolidated Financial Statements of Indian Companies have been prepared to comply in all material respects with the mandatory accounting standards issued by the Central Government under Companies (Accounting Standard) Rules, 2006 and the relevant provisions of the Companies Act, 1956. The Financial statements have been prepared under the historical cost convention on the basis of going concern and on an accrual basis except as stated otherwise.

### 1.3 USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses for the year presented. Actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

### 1.4 REVENUE AND COST RECOGNITION

#### a) Indian Companies

- i) For the Real Estate division, the parent company is following below mentioned policy:
  - a) The Company follows the percentage of completion method of accounting for the Real Estate division. As per this method, the revenue is recognised in proportion to the actual cost incurred as against the total estimated cost of the project under execution with the Company subject to actual cost being 30% or more of the estimated cost. As the project progresses, estimated costs, saleable area etc. are revised based on current cost indices and other information available to the Company. Expenses incurred on repairs and maintenance on completed projects are charged to the Statement of Profit & Loss.
  - b) In respect of projects commenced on or after 1st April, 2012 and the projects commenced before that date but where revenue was not recognised in earlier years, the Company has followed revenue recognition policy in accordance with the Guidance Note on Accounting for Real Estate transactions (Revised 2012) issued by the Institute of Chartered Accountants of India. As per this method, the revenue from real estate projects is recognized when the following conditions are satisfied:
    - i) All critical approvals necessary for commencement of the project have been obtained.
    - ii) Expenditure incurred on construction and development costs is more than 25% of the total estimated expenditure on construction and development costs. The construction and development costs do not include cost of land and development rights.
    - iii) Atleast 25% of the saleable project areas is secured by agreement with buyers.
    - iv) Atleast 10% of the total revenue as per agreements with buyers/ application form (containing salient features of agreement to sell) has been realized at the balance sheet date.
- ii) Indirect costs (detailed in Note No. 26) are treated as 'Period Costs' and are charged to the Statement of Profit and Loss in the year incurred.
- iii) Whereas all income and expenses are accounted for on accrual basis, Interest on delayed payments from customers against dues is taken on realisation owing to practical difficulties and uncertainties involved.
- iv) For Real Estate Division, Surrender / Cancellation of flats, plots etc. is treated as sales return and reduced from the sales value in the year of Surrender / Cancellation.
- v) In respect of projects where the Company has entered into collaboration with land owners on revenue sharing basis, the Company recognizes revenue for all the sales made for the project and amounts paid to the collaborators for their share of revenue are charged to project costs under the head " payment to collaborators".

#### b) Foreign Subsidiary

The subsidiary in Srilanka follows "Completed Contract Method". Land cost and the stamp duty on sold plots of land has been computed in proportion of sold area to total area. Improvement & construction cost of sold plots & houses has been computed and estimated by the company with reference to the costs already incurred and to be incurred. Brought forward general overheads cost are charged to the revenue over a period of five years. 'General construction overheads incurred after the year ended 31.03.2004 are charged to the revenue of the respective year.

## Notes to Consolidated Financial Statements

### 1.5 INVENTORIES

Inventories are valued as under:

- |   |   |
|---|---|
| a) Building Material, Stores, Spares parts etc. | At cost using FIFO method.                                    |
| b) Food, Beverage and related stores            | At lower of cost (using FIFO method) or net realisable value. |
| c) Completed Units (Unsold)                     | At lower of cost or net realisable value.                     |
| d) Project/Contracts work in progress           | At cost   |
| e) Land   | At lower of cost or net realisable value.                     |

Cost of Completed units and project/ work in progress includes cost of land, construction/development cost and other related costs incurred.

### 1.6 FIXED ASSETS

Fixed assets other than revalued assets are stated at cost less accumulated depreciation. Revalued assets are stated at revalued amount less accumulated depreciation. Adjustment arising from foreign exchange rate variation relating to borrowing attributable to fixed assets are capitalised.

### 1.7 DEPRECIATION

#### a) Indian Companies

Depreciation is provided on 'Straight Line Method' on pro-rata basis at rates prescribed in Schedule-XIV to the Companies Act, 1956. Shuttering and Scaffolding are treated as part of Plant and Machinery and depreciated at the rate applicable to Plant & Machinery. Plant and Machinery costing up-to ₹ 5,000/- are fully depreciated in the year of purchase. Leasehold Improvements are amortized over the period of the lease.

#### b) Foreign Subsidiary

Depreciation is provided on the written down value at following rates per annum :-

- Motor Vehicle	10%
- Office Equipment	15%
- Furniture & Fittings	10%
- Site Equipment	15%

No Depreciation is provided on the Property, Plant & Equipment in the year of purchase.

### 1.8 INVESTMENTS

Current Investments are stated at lower of cost and market value. Long term investment are stated at cost. Decline in value of long term investments is recognised if it is not temporary.

### 1.9 RETIREMENT AND OTHER BENEFITS

- Contribution to the Provident Fund are charged to revenue each year.
- Contributions under the superannuation plan are made to the fund administered and managed by the Life Insurance Corporation of India and are charged to revenue each year for Joint Venture Entity.
- Provision for Gratuity is made on the basis of contribution made to Life Insurance Corporation of India under the "Employees Group Gratuity-cum-Life Insurance Scheme" for Parent Company and Joint Venture Entity and on the basis of actuarial valuation for Indian Subsidiaries.
- Provision for leave encashment is made on the basis of actuarial valuation done at year end for Indian Companies.

### 1.10 BORROWING COST

The borrowing costs which have direct nexus and are directly attributable to the construction of a qualifying asset are charged to the cost of that asset and other interest cost are expensed as period costs.

### 1.11 FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. All monetary assets and liabilities are restated at the closing rate and resultant loss or gain is charged to statement of profit & loss. Long term investments are stated at exchange rate prevailing on the date of transaction. In case of foreign subsidiary, all expenses and income are translated into Indian Rupees at the monthly average rates, Assets and Liabilities (other than shareholders' fund) are translated into Indian Rupees at the rate of exchange prevailing at Balance Sheet date and the resulting difference is accumulated to Foreign Currency Translation Reserve under "Reserves and Surplus".

### 1.12 MISCELLANEOUS EXPENDITURE

Preliminary expenses and other Deferred Revenue expenditure are amortised over a period of five years.

### 1.13 SEGMENT REPORTING

Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the Group as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocated Expenditure net of Unallocated Income."

# Notes to Consolidated Financial Statements

## 1.14 TAXES ON INCOME

Provision for current tax is made based on taxable income for the year computed in accordance with provisions of the Income Tax Act, 1961. Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent years. Deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty of realization. In the case unabsorbed depreciation and carry forward losses deferred tax assets are recognized, to the extent there is virtual certainty, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

## 1.15 IMPAIRMENT

At each balance sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss and necessary adjustments are made there against. Reversal of impairment loss is recognised as income in the profit and loss account.

## 1.16 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized when the Company has a present obligation as a result of past event and it is more probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. These are reviewed at each balance sheet and adjusted to reflect the current best estimates. Contingent liabilities are disclosed when the Company has a present obligation arising from a past event when it is not probable that an outflow of resources will be required to settle the obligation or where a reliable estimate of the amount of obligation can be made. Contingent Asset is neither recognised not disclosed in the financial statements.

## NOTE 2 : SHARE CAPITAL

Authorised, Issued, Subscribed and paid up share capital and par value per share

(Amount in ₹)

Particulars	As at 31st March, 2013		As at 31st March, 2012	
<b>Authorised Share Capital</b>				
4,49,90,000 Equity Shares of ₹10/- each		44,99,00,000		44,99,00,000
5,01,000 Redeemable Cumulative Preference Shares of ₹100/-each		5,01,00,000		5,01,00,000
		<b>50,00,00,000</b>		<b>50,00,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>				
1,97,95,276 (Previous year 2,02,53,996) Equity Shares of ₹10/- each fully paid for cash.	19,79,52,760		20,25,39,960	
Add: Forfeited Shares (Paid-up amount)	9,31,880		9,31,880	
Less: Nil (Previous year: 61,424) Equity Shares of ₹10/- each bought back and pending to be extinguished as on March 31, 2013.	--	19,88,84,640	6,14,240	20,28,57,600
		<b>19,88,84,640</b>		<b>20,28,57,600</b>

### NOTES:

#### 2.1 Terms/ Rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of the equity shares held by the shareholders.

2.2 The Company has increased its Authorized Share Capital from ₹ 50 crores to ₹ 100 crores by amending the Capital Clause of the Memorandum of Association of the Company with the consent of the shareholders by means of Postal Ballot on 2nd April, 2013 i.e. after the close of the year.

2.3 Subsequent to the close of the year, pursuant to approval accorded by the Shareholders of the Company vide resolution dated 2nd April, 2013 through Postal Ballot, the Company has made the allotment of 3,95,90,552 bonus equity shares on 12th April, 2013 in the ratio of 2:1 (two new bonus equity shares of ₹ 10/- each for every one existing equity share of ₹ 10/- each held in the Company) to the eligible shareholders of the Company whose names appeared in the Register of Members / Beneficial Owners of the Company as on record dated i.e. 12th April, 2013.

## Notes to Consolidated Financial Statements

### 2.4 Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Particulars	For the year ended 31st March, 2013	For the year ended 31st March, 2012
Number of shares outstanding as at the beginning of the year	2,02,53,996	1,93,70,844
<b>Add:</b>		
- Number of shares allotted on conversion of warrants	--	10,00,000
	2,02,53,996	2,03,70,844
<b>Less:</b>		
- Number of shares bought back last year but extinguished in current year	61,424	--
- Number of shares extinguished under buy back scheme	3,97,296	1,16,848
<b>Number of shares outstanding as at the end of the year</b>	<b>1,97,95,276</b>	<b>2,02,53,996</b>

### 2.5 Detail of Shareholder's holding more than 5% shares

S. No.	Name of Shareholder	Current Year		Previous Year	
		No. of shares	Percentage	No. of shares	Percentage
1	Deepak Ansal	20,75,519	10.48%	20,75,519	10.25%
2	Karun Ansal	10,20,456	5.15%	10,20,456	5.04%
3	Global Consultants & Designers Pvt. Ltd.	12,46,680	6.30%	12,46,680	6.16%
4	Snow White Cable Network Pvt. Ltd.	10,70,635	5.40%	10,70,635	5.29%
5	Glorious Properties Pvt. Ltd.	13,09,679	6.62%	13,09,679	6.47%
6	Akashdeep Portfolios Pvt. Ltd.	14,31,570	7.23%	14,31,570	7.07%
7	Sungrace Security Services Pvt. Ltd.	9,95,808	5.03%	9,95,808	4.91%

### 2.6 Equity Shares bought back as per section 77A of Companies Act, 1956 during five years preceding 31st March, 2013

- 1,78,272 Equity Shares bought back during the financial year 2011-12
- 3,97,296 Equity Shares bought back during the financial year 2012-13

### 2.7 Buy-Back of Equity Shares

The Board of Directors of the Company, in the meeting held on 02.12.2011, approved buy back of 25,00,000 equity shares of ₹ 10/- each at maximum price of ₹ 45/- per share for an amount not exceeding ₹ 11,25,00,000/-. Pursuant to the offer, the Company from April 01, 2012 to March 31, 2013, has bought back 3,97,296 (Previous year: 1,78,272) equity shares of ₹ 10/- each aggregating to ₹ 1,77,65,005/- (Previous year: ₹ 75,80,530/-). The Company had extinguished 3,97,296 (Previous year: 1,78,272) equity shares upto March 31, 2013. Accordingly, ₹ 39,72,960/- (Previous year: ₹ 17,82,720/-) has been reduced from paid-up equity share capital and in accordance with the provisions of section 77A of the Companies Act, 1956, ₹ 1,37,92,045/- (Previous year: ₹ 57,97,810/-) has been utilized from Securities Premium Account. In terms of Section 77AA of the Companies Act, 1956, an amount of ₹ 39,72,960/- (Previous year: ₹ 17,82,720/-) has been transferred to Capital Redemption Reserve.

### NOTE 3 : RESERVES AND SURPLUS

(Amount in ₹)

Particulars	As at 31st March, 2013		As at 31st March, 2012	
<b>- Capital Reserve</b>				
As per last balance sheet	9,04,39,960		8,69,39,960	
Add : Amount received against Convertible Warrants forfeited	--	9,04,39,960	35,00,000	9,04,39,960
<b>- Foreign Currency Translation Reserve</b>				
As per last balance sheet	(37,79,494)		(28,13,442)	
Add : Exchange differences arising during the year on translation of financial statements of a non-integral foreign operation.	36,47,782	(1,31,712)	(9,66,052)	(37,79,494)
<b>- Capital Redemption Reserve</b>				
As per last balance sheet	17,82,720		--	
Add : Transferred from Statement of Profit and Loss on buy back of Equity Shares	39,72,960	57,55,680	17,82,720	17,82,720

## Notes to Consolidated Financial Statements

(Amount in ₹)

Particulars	As at 31st March, 2013		As at 31st March, 2012	
<b>- Securities Premium Account</b>				
As per last balance sheet	69,19,99,320		63,77,97,130	
Add : Received during the year	--		6,00,00,000	
	69,19,99,320		69,77,97,130	
Less: Utilised towards buy back of equity shares	1,37,92,045	67,82,07,275	57,97,810	69,19,99,320
<b>- Revaluation Reserve</b>				
As per last balance sheet	6,56,30,779		6,73,00,723	
Less: Transferred to Statement of Profit & Loss	16,69,944	6,39,60,835	16,69,944	6,56,30,779
<b>- General Reserve</b>				
As per last balance sheet	65,88,42,535		59,88,42,535	
Add: Transferred from Statement of Profit & Loss	6,00,00,000	71,88,42,535	6,00,00,000	65,88,42,535
<b>- Surplus in statement of Profit and Loss</b>				
As per last balance sheet	1,68,96,59,375		1,41,62,05,633	
Add: Profit for the year	44,04,34,873		35,88,83,471	
	2,13,00,94,248		1,77,50,89,104	
Less : Appropriations				
- Proposed dividend on equity shares	5,22,66,002		2,00,40,737	
- Tax on dividend	80,74,097		32,51,109	
- Transfer to General Reserve	6,00,00,000		6,00,00,000	
- Transfer to Capital Redemption Reserve on buy back of Equity Shares	39,72,960		17,82,720	
- Dividend/ Dividend Tax for Earlier Years	(2,84,783)	2,00,60,65,972	3,55,163	1,68,96,59,375
		<b>3,56,31,40,545</b>		<b>3,19,45,75,195</b>

### NOTE 4 : LONG-TERM BORROWINGS

	As at 31st March, 2013		As at 31st March, 2012	
	Non Current	Current	Non Current	Current
<b>A) SECURED</b>				
<b>From Banks</b>				
- Term Loan	--	3,29,99,998	3,30,00,000	6,68,00,000
- Vehicle/ Equipment Loan	4,70,74,781	3,17,22,407	72,68,047	1,19,46,182
<b>From Others</b>				
- Term Loan from Corporate Bodies	1,73,48,00,000	84,61,36,083	1,11,25,00,000	76,50,24,461
- Vehicle/ Equipment Loan from Corporate Bodies	2,05,56,419	2,27,91,203	2,31,14,092	2,85,65,429
<b>B) UNSECURED</b>				
- Public Deposits	41,50,97,000	14,84,22,000	29,67,69,000	22,74,87,000
- Term Loan from Related Parties	18,00,00,000	--	--	--
- Term Loan from Corporate Bodies	1,51,50,000	--	--	--
<b>TOTAL</b>	<b>2,41,26,78,200</b>	<b>1,08,20,71,691</b>	<b>1,47,26,51,139</b>	<b>1,09,98,23,072</b>

## Notes to Consolidated Financial Statements

### NOTES:

#### 4.1 Term Loan from Bank referred above to the extent of:

- ₹ 3,29,99,998/- (Previous year : ₹ 9,98,00,000/-) are secured by way of mortgage of project land owned by the Company and its subsidiaries situated at Zirakpur and Meerut and hypothecation of finished goods and receivables of Zirakpur, Meerut and Agra projects.

#### 4.2 Term Loan from Corporate Bodies referred above to the extent of:

- ₹ 1,03,00,00,000/- (Previous year: ₹ 94,00,00,000/-) are secured by way of mortgage of land/ building owned by the Company and its subsidiaries situated at Ghaziabad, Mumbai and Agra, mortgage of land/ premises owned by promoter directors and their families situated at Gurgaon and Mumbai, assignment of receivables of Mumbai project of parent Company, hypothecation of receivables relating to property maintenance of a subsidiary company, pledge of part of promoters shareholding in the Parent Company and pledge of shares of the subsidiary companies.
- ₹ 96,48,86,085/- (Previous year: ₹ 82,50,24,461/-) are secured by way of mortgage of project land owned by the Company and its subsidiaries situated at Agra, Indore, Meerut and Gurgaon, mortgage of building situated at Noida, mortgage of premises situated at Delhi owned by promoter directors and their families, assignment of receivables of Agra, Indore, Meerut and Gurgaon projects and pledge of part of promoters shareholding in the Company.
- ₹ 5,62,49,998/- (Previous year: ₹ 11,25,00,000/-) are secured by way of mortgage of land owned by the Company and its subsidiaries situated at Yamunanagar location and assignment of receivables of Yamunanagar Project.
- ₹ 12,98,00,000/- (Previous year: ₹ Nil) are secured by way of mortgage of land owned by the Company and its subsidiaries situated at Jhansi and assignment of receivables of Jhansi Project.
- ₹ 40,00,00,000/- (Previous year: ₹ Nil) are secured by way of mortgage of land owned by the Company and its subsidiaries situated at Gurgaon, assignment of receivables of Gurgaon Project and pledge of shares of a subsidiary company.

#### 4.3 Vehicle/ Equipment Loan from Bank/ Corporate Bodies referred above are secured by way of hypothecation of respective vehicle/ construction equipment.

#### 4.4 Term Loan from Bank referred above to the extent of:

₹ 3,29,99,998 have been guaranteed by the promoter directors. (Previous Year : ₹ 9,98,00,000)

#### 4.5 Term Loan from Corporate Bodies referred above to the extent of:

₹ 2,40,09,36,083 have been guaranteed by the promoter directors. (Previous Year: ₹ 1,87,75,24,461)

₹ 85,00,00,000 have been guaranteed by the relatives of promoter directors. (Previous Year: ₹ 94,00,00,000)

#### 4.6 Public Deposits referred above to the extent of:

₹ 26,76,90,000 have been guaranteed by the chairman and managing director. (Previous Year : ₹ 21,83,32,000)

#### 4.7 Maturity Profile of Long Term Borrowings are set out below:

(Amount in ₹)

	Interest Rates	1-2 years	2-3 years	3-4 years	4-5 years
<b>SECURED</b>					
- Term Loan from Bank	--	--	--	--	--
- Vehicle/ Equipment Loan from Bank	9.00%-13.00%	2,63,71,511	2,05,04,032	1,99,239	--
- Term Loan from Corporate Bodies	14.75%-18.00%	96,16,00,000	77,32,00,000	--	--
- Vehicle/ Equipment Loan from Corporate Bodies	9.00%-16.10%	1,45,87,563	41,37,588	13,74,542	4,56,727
<b>UNSECURED</b>					
- Public Deposits	10.00%-11.50%	16,14,49,000	25,36,48,000	--	--
- Term Loan from Related Parties	17.00%	--	18,00,00,000	--	--
- Term Loan from Corporate Bodies	Interest Free	1,51,50,000	--	--	--

## Notes to Consolidated Financial Statements

### NOTE 5 : DEFERRED TAX LIABILITIES (Net)

(Amount in ₹)

Particulars	As at 31st March, 2013		As at 31st March, 2012	
<b>a) Deferred Tax Assets</b>				
- Impact of expenses charged to statement of profit and loss but allowable as deduction in future years under income tax	1,65,89,497		47,36,340	
- Business and Capital Loss	22,332	1,66,11,829	12,516	47,48,856
<b>b) Deferred Tax Liabilities</b>				
- Impact of difference between carrying amount of fixed assets in the financial statements and as per income tax rules	3,14,61,854		2,87,60,007	
- Interest Capitalised on Borrowing Cost	23,46,60,807	26,61,22,661	17,08,91,997	19,96,52,004
<b>Deferred Tax Liability (Net)</b>		<b>24,95,10,832</b>		<b>19,49,03,148</b>

### NOTE 6 : OTHER LONG-TERM LIABILITIES

- Advance received from employees	61,76,127	65,26,237
- Common Asset Replacement Fund	1,95,38,239	1,62,19,724
	<b>2,57,14,366</b>	<b>2,27,45,961</b>

### NOTE 7 : LONG-TERM PROVISIONS

Provision for employee benefits	1,47,66,534	93,35,168
	<b>1,47,66,534</b>	<b>93,35,168</b>

### NOTE 8 : SHORT-TERM BORROWINGS

A) SECURED	Interest Rates		
<b>From Bank</b>			
- Working Capital Loan from Bank	14.25%-17.25%	75,64,35,617	67,28,39,669
<b>From Others</b>			
- Term Loan from Corporate Bodies	15.00%	--	20,00,00,000
<b>B) UNSECURED</b>			
- Public Deposits	10.00%-11.50%	52,36,65,000	45,03,93,000
- From Corporate Bodies	15.00%	7,82,30,000	--
- From Directors	Interest Free	4,000	4,000
- From Others	Interest Free	3,00,000	--
		<b>1,35,86,34,617</b>	<b>1,32,32,36,669</b>

#### NOTES:

- 8.1 Working Capital Loans of ₹ 75,64,35,617/- (Previous year: ₹ 67,28,39,669) from Scheduled Banks are secured by charge over stocks of materials, unsold finished stock, construction work-in-progress, book-debts of the Company and have been guaranteed by promoter directors.
- 8.2 Term Loan from Corporate Bodies of ₹ Nil (Previous year: ₹ 20,00,00,000) are secured by way of mortgage of project land owned by Collaborator at Gurgaon and extension of mortgage of building located at Noida and have been guaranteed by promoter directors.

## Notes to Consolidated Financial Statements

### NOTE 9 : TRADE PAYABLES

(Amount in ₹)

Particulars	As at 31st March, 2013	As at 31st March, 2012
Micro, Small and Medium Enterprises *	--	--
Others	2,02,95,45,721	1,86,16,48,224
	<b>2,02,95,45,721</b>	<b>1,86,16,48,224</b>

\* Refer Note No. 31

### NOTE 10 : OTHER CURRENT LIABILITIES

Current maturities of Long term debt	1,08,20,71,691	1,09,98,23,072
Interest accrued but not due on borrowings	6,78,78,886	6,62,84,843
Unpaid/Unclaimed dividends	40,55,476	40,85,988
Unclaimed matured deposits (Including Interest accrued and due on unclaimed matured deposits)	2,12,11,253	1,72,96,052
Other payables		
- Advances from Customers	5,54,11,82,540	2,77,09,20,207
- Security Deposits/ Retention Money	18,87,28,416	16,25,31,349
- Other payables	23,47,58,396	20,35,31,075
	<b>7,13,98,86,658</b>	<b>4,32,44,72,586</b>

#### NOTE:

10.1 The Other payables referred above includes statutory dues, book overdraft, commission payable to directors.

### NOTE 11 : SHORT-TERM PROVISIONS

- Provision for Employee Benefits		99,26,508		45,24,717
- Provision for Income Tax	86,56,42,798		78,85,57,833	
Less: Advance Income Tax/ TDS	85,90,51,096	65,91,702	75,80,29,093	3,05,28,740
- Proposed Dividend		5,22,66,002		2,00,40,737
- Tax on Dividend		80,74,097		32,51,109
		<b>7,68,58,309</b>		<b>5,83,45,303</b>



# Notes to Consolidated Financial Statements

## NOTE 12 : FIXED ASSETS

Particulars	Gross Block				Depreciation Block				Net Block	
	As at 01.04.12	Additions during the year	Sales/ Adjustments during the year	As at 31.03.2013	Upto 31.03.2012	For the year ended 31.03.2013	Sales/ Adjustments during the year	Total Upto 31.03.2013	W D V As on 31.03.2013	W D V As on 31.03.2012
<b>TANGIBLE</b>										
Building										
- Owned	6,38,74,791	--	--	6,38,74,791	27,84,104	10,41,158	--	38,25,262	6,00,49,529	6,10,90,687
- Leased	16,34,99,070	3,39,052	--	16,38,38,122	4,92,03,628	26,64,907	--	5,18,68,535	11,19,69,587	11,42,95,442
Plant & Machinery	17,73,11,426	10,22,01,007	(38,568)	27,95,51,001	4,21,29,348	1,77,79,134	(23,907)	5,99,32,389	21,96,18,612	13,51,82,078
Vehicles	8,56,18,050	78,34,285	13,00,467	9,21,51,868	3,13,94,421	82,65,310	6,22,412	3,90,37,319	5,31,14,549	5,42,23,629
Office Equipments	2,22,32,169	17,95,253	(50,077)	2,40,77,499	79,33,169	10,60,692	(30,366)	90,24,227	1,50,53,272	1,42,99,000
Furniture & Fixtures	4,64,81,633	25,98,879	25,36,827	4,65,43,685	3,23,38,667	24,07,120	25,23,148	3,22,22,639	1,43,21,046	1,41,42,966
Air Conditioners & Refrigerators	3,13,05,336	1,67,900	--	3,14,73,236	1,81,73,696	9,56,163	--	1,91,29,859	1,23,43,377	1,31,31,640
Computers	4,88,10,845	37,83,339	--	5,25,94,184	2,90,35,881	66,51,092	--	3,56,86,973	1,69,07,211	1,97,74,964
Kitchen Equipments	1,11,69,798	3,17,291	1,96,000	1,12,91,089	66,12,459	6,89,203	1,96,000	71,05,662	41,85,427	45,57,339
Leasehold Improvements	51,58,433	--	--	51,58,433	25,32,539	17,80,343	--	43,12,882	8,45,551	26,25,894
<b>SUB TOTAL</b>	<b>65,54,61,551</b>	<b>11,90,37,006</b>	<b>39,44,649</b>	<b>77,05,53,908</b>	<b>22,21,37,912</b>	<b>4,32,95,122</b>	<b>32,87,287</b>	<b>26,21,45,747</b>	<b>50,84,08,161</b>	<b>43,33,23,639</b>
<b>INTANGIBLE</b>										
Goodwill on Consolidation	2,91,22,960	88,21,242	--	3,79,44,202	--	--	--	--	3,79,44,202	2,91,22,960
<b>SUB TOTAL</b>	<b>2,91,22,960</b>	<b>88,21,242</b>	<b>--</b>	<b>3,79,44,202</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>3,79,44,202</b>	<b>2,91,22,960</b>
Impairment loss	--	--	--	--	27,47,200	(3,61,139)	--	23,86,061	(23,86,061)	(27,47,200)
<b>GRAND TOTAL</b>	<b>68,45,84,511</b>	<b>12,78,58,248</b>	<b>39,44,649</b>	<b>80,84,98,110</b>	<b>22,48,85,112</b>	<b>4,29,33,983</b>	<b>32,87,287</b>	<b>26,45,31,808</b>	<b>54,39,66,302</b>	<b>45,96,99,399</b>
Previous Year	62,48,42,540	7,29,78,584	1,32,36,613	68,45,84,511	19,04,65,864	3,68,98,803	24,79,555	22,48,85,112	45,96,99,399	

### Notes :

12.1 Building were revalued on 31st March, 1996 on the basis of approved valuer's report resulting in a net increase of ₹ 9,23,49,883/-.

	Current Year	Previous Year
<b>12.2 Depreciation has been charged to :</b>		
- Statement of Profit & Loss	3,04,91,353	3,51,92,140
- Projects in Progress Account	1,07,72,686	36,719
- Revaluation Reserve	16,69,944	16,69,944
	<b>4,29,33,983</b>	<b>3,68,98,803</b>

12.3 Legal formalities relating to conveyance of freehold buildings having gross value of ₹ 6,38,74,791/- (Previous year ₹ 6,38,74,791/-) and leasehold of leasehold buildings having gross value of ₹ 12,18,48,692/- (Previous year ₹ 12,18,48,692/-) are pending execution.

## Notes to Consolidated Financial Statements

### NOTE 13 : NON-CURRENT INVESTMENTS

(Amount in ₹)

	As at 31st March, 2013			As at 31st March, 2012	
	Face Value (₹ Each)	Quantity (Shares/Units)	Book Value	Quantity (Shares/Units)	Book Value
<b>A) TRADE INVESTMENTS (At Cost)</b>					
- Investment in Equity shares					
Unquoted, fully paid up					
- Shares in Companies					
(a) Sun City Hi-Tech Projects Pvt. Ltd.	10	250	2,500	250	2,500
(b) Infinet India Ltd.	10	100	1,000	100	1,000
<b>B) NON TRADE INVESTMENTS</b>					
- Investment in Mutual Funds (Fully Paid up)					
Quoted, fully paid up					
- Units in Mutual Fund					
(a) Master Gain Units of Unit Trust of India.	10	--	--	7500	75,000
(b) Axis Equity Fund -Growth	10	--	--	100000	10,00,000
(c) Principal Emerging Blue Chip- Regular Growth Plan	28.91	--	--	17295.054	5,00,000
(d) Reliance regular Savings Fund- Balanced Plan-Dividend Plan	16.968	--	--	58932.034	10,00,000
(e) Canara Robeco Indigo Growth Fund	10	--	--	50000	5,00,000
(f) Principal Large Cap Fund- Growth Plan- Equity Scheme	27.620	--	--	18102.824	5,00,000
(g) Principal Smart Equity Fund- Growth Plan	10	--	--	50000	5,00,000
			<b>3,500</b>		<b>40,78,500</b>
<b>NOTES:</b>					
<b>13.1 Quoted Investments</b>					
- Aggregate amount			--		40,75,000
- Market value			--		69,43,775
<b>13.2 Unquoted Investments</b>					
- Aggregate amount			3,500		3,500

### NOTE 14 : LONG-TERM LOANS AND ADVANCES

(Unsecured considered good)

	As at 31st March, 2013	As at 31st March, 2012
- Housing Loan to Staff	41,43,351	23,80,184
- Deposit with Corporates	62,13,582	83,87,731
- Common Assets Replacement Fund Recoverable	23,28,016	16,16,651
	<b>1,26,84,949</b>	<b>1,23,84,566</b>

## Notes to Consolidated Financial Statements

(Amount in ₹)

Particulars	As at 31st March, 2013		As at 31st March, 2012	
<b>NOTE 15 : INVENTORIES</b>				
- Building Materials, Restaurant's Provisions, Beverages etc. & stores	31,64,51,399		21,98,06,004	
- Flats, Houses & Farm Land	10,23,27,493		10,46,32,439	
- Land	1,13,47,87,942		97,07,19,349	
- Projects in progress	10,41,99,67,709	11,97,35,34,543	7,77,79,09,292	9,07,30,67,084
		<b>11,97,35,34,543</b>		<b>9,07,30,67,084</b>

\* For Valuation of Inventories, refer Note No. 1.5

### NOTE 16 : TRADE RECEIVABLES

TRADE RECEIVABLES				
(Unsecured considered good)				
- Outstanding for a period exceeding six months	37,07,85,645		22,71,23,185	
- Others	1,42,69,22,567	1,79,77,08,212	1,14,38,80,686	1,37,10,03,871
		<b>1,79,77,08,212</b>		<b>1,37,10,03,871</b>
Trade receivables include unbilled revenue of		90,96,84,772		63,37,10,115

### NOTE 17 : CASH AND BANK BALANCE

<b>A) CASH AND CASH EQUIVALENTS</b>				
<b>Balance with Banks</b>				
- In current account	25,14,07,288		8,18,70,447	
- In fixed deposits with original maturity less than 3 months	--		3,00,16,644	
<b>Cash in hand</b> (including imprest with staff)	3,53,05,452	28,67,12,740	2,12,43,515	13,31,30,606
<b>B) OTHER BANK BALANCES</b>				
- <b>Earmarked balances with banks</b>				
a Unpaid Dividend Bank accounts	40,85,470		42,32,603	
b Money kept in escrow accounts	3,27,41,312	3,68,26,782	2,21,45,026	2,63,77,629
- <b>Fixed deposits held as margin money or security against:</b>				
a Guarantees	7,76,32,155		7,49,90,628	
b Fixed Deposit pledged with authorities	2,46,62,997	10,22,95,152	51,05,920	8,00,96,548
- <b>Other Fixed Deposits with Banks *</b>		7,56,88,548		3,63,03,973
		<b>50,15,23,222</b>		<b>27,59,08,756</b>

\* Fixed Deposits with Banks includes deposits of ₹ 2,34,090/- (Previous year ₹ 17,64,796/-) with maturity of more than 12 months.

### NOTE 18 : SHORT-TERM LOANS AND ADVANCES

(Unsecured-considered good)				
- Housing Loan to Staff		17,92,707		10,16,012
- Advances against Land/Projects (Including Security Deposits paid to Collaborators)		1,54,21,53,506		1,12,99,39,277
- MAT Credit Receivable		1,37,06,104		1,59,11,539
- Prepaid Expenses (including Brokerage)		27,43,76,796		9,95,14,727
- Other advances *		40,81,70,583		22,22,47,262
		<b>2,24,01,99,696</b>		<b>1,46,86,28,817</b>

\* Other Advances includes Advance to Contractors, Creditors, Suppliers, Security Deposit paid.

## Notes to Consolidated Financial Statements

(Amount in ₹)

Particulars	As at 31st March, 2013		As at 31st March, 2012	
<b>NOTE 19 : REVENUE FROM OPERATIONS</b>				
<b>A) Real Estate Operations</b>				
- Sale of Commercial/Residential Flats, Shops, Houses and Plots	3,99,48,66,672		3,72,85,72,300	
- Interest From Customers	8,95,22,732		5,05,23,954	
- Rent Received	5,04,96,241		5,99,73,371	
- Administration Charges	3,03,18,777		2,00,64,001	
- Forfeiture against cancellation	1,81,56,438		3,50,04,842	
- Marketing & Management Services	69,26,959	4,19,02,87,819	2,02,45,068	3,91,43,83,536
<b>B) Hospitality Operations</b>				
- Sale of Food & Beverage	9,31,22,908		9,47,79,977	
- Other Income Hospitality	84,38,381	10,15,61,289	87,94,944	10,35,74,921
<b>C) Maintenance Income</b>				
- Common Maintenance Charges Received	12,07,68,293		10,07,26,784	
- Water Charges	81,07,704		54,98,252	
- Surcharge on Late Payment	1,64,26,325		1,27,10,248	
- Watch & Ward Charges	1,73,15,659		1,66,38,786	
- Electricity Charges Received	7,46,04,402		6,30,69,285	
- Stacking Charges	52,01,078	24,24,23,461	13,82,089	20,00,25,444
		<b>4,53,42,72,569</b>		<b>4,21,79,83,901</b>

### NOTE 20 : OTHER INCOME

Profit on Sale of Fixed Assets		73,224		13,299
Profit on Sale of Long Term Investments		7,56,112		--
Income From Investments (Non Current)				
- Dividend		2,940		58,932
Interest				
- From Bank	1,50,91,534		1,14,41,246	
- From Others	4,00,95,573	5,51,87,107	13,86,536	1,28,27,782
Miscellaneous Income		4,58,76,218		3,79,83,057
		<b>10,18,95,601</b>		<b>5,08,83,070</b>

## Notes to Consolidated Financial Statements

(Amount in ₹)

Particulars	As at 31st March, 2013		As at 31st March, 2012	
<b>NOTE 21: COST OF CONSTRUCTION</b>				
Opening Balance of Projects-in- Progress Account		7,77,79,09,292		4,67,94,73,751
<b>Add: Expenses Incurred during the year</b>				
- Payments Against Land		1,44,70,69,952		82,76,65,484
- Payment to Collaborators		44,74,53,263		1,69,86,44,803
- Expenses Through Contractors		76,53,69,567		71,79,45,590
- Materials/Stores Consumed		1,15,42,77,741		74,08,43,044
- Plan Submission Fee		14,88,01,408		6,88,06,653
- Brokerage and Commission		6,54,25,153		4,64,57,759
- Advertisement and Publicity		4,77,03,216		5,90,77,296
- Salary, Wages & Other Benefits		9,03,67,295		7,56,38,467
- External Development Charges		73,96,83,051		1,06,08,21,795
- Infrastructure Development Charges		8,71,51,351		6,78,63,563
- Sundry Expenses		17,36,02,824		13,42,14,748
- Interest on Loan		27,37,46,434		20,70,87,156
- Lease Rent		1,87,519		4,79,822
- Repair and Maintenance- Plant and Machinery		33,27,046		22,45,856
- Depreciation		1,07,72,686		36,719
- Architect Fees		1,97,84,615		2,38,45,170
		13,25,26,32,413		10,41,11,47,676
Less:				
- Miscellaneous Income		11,11,307		6,07,335
- Project Marketing and Selling Expenses		14,79,84,778		13,03,69,510
- Adjustment on account of revaluation of closing project-in-progress of foreign subsidiary		(41,93,740)		9,80,999
- Closing Balance of Project-in- Progress Account		10,41,99,67,709		7,77,79,09,292
<b>Cost of Construction charged to Statement of Profit and Loss</b>		<b>2,68,77,62,359</b>		<b>2,50,12,80,540</b>

### NOTE 22 : CONSUMPTION OF PROVISIONS, BEVERAGES, WINES & SMOKES

Opening Stock		53,03,419		57,26,594
<b>Add: Purchases during the year</b>		<b>3,83,41,852</b>		<b>3,68,83,922</b>
Less: Closing Stock		53,95,005		53,03,419
		<b>3,82,50,266</b>		<b>3,73,07,097</b>

### NOTE 23 : INCREASE/ DECREASE IN STOCKS

<b>Stock as on 31.03.2013</b>				
- Commercial Flats, Shops, Houses, Plots, Farms etc.	10,23,27,493		10,46,32,440	
<b>Stock as on 31.03.2012</b>				
- Commercial Flats, Shops, Houses, Plots, Farms etc.	10,46,32,440	23,04,947	11,32,89,035	86,56,595
		<b>23,04,947</b>		<b>86,56,595</b>

## Notes to Consolidated Financial Statements

(Amount in ₹)

Particulars	As at 31st March, 2013		As at 31st March, 2012	
<b>NOTE 24 : EMPLOYEE BENEFITS EXPENSE</b>				
- Salaries, Wages, Commssion and Other Benefits		24,42,37,608		22,23,62,394
- Contribution to Provident and Other Funds		2,63,91,323		1,75,02,833
- Staff Welfare		53,64,815		72,11,127
		<b>27,59,93,746</b>		<b>24,70,76,354</b>

### NOTE 25 : FINANCE COST

Interest Expense		70,71,98,921		57,94,06,483
Other Borrowing Costs		1,26,21,448		1,36,46,138
		71,98,20,369		59,30,52,621
Less: Interest Charged to Projects in Progress		25,34,70,634		20,70,87,156
		<b>46,63,49,735</b>		<b>38,59,65,465</b>

### NOTE 26 : OTHER EXPENSES

Rent		4,79,61,273		5,61,08,577
Repair and Maintenance				
- Plant and Machinery	7,92,682		5,64,696	
- Building	18,68,754		2,81,717	
- Others	4,74,42,233	5,01,03,669	3,68,58,460	3,77,04,873
Advertisement & Publicity		65,43,500		52,05,870
Bank Charges		58,94,176		1,11,96,890
Postage & Telephone		86,19,601		74,36,566
Printing & Stationary		43,70,275		38,56,622
Travelling & Conveyance		1,82,62,282		1,87,81,378
Insurance		33,17,337		19,25,165
Office Maintenance		45,79,629		54,85,095
Electricity, Water & Fuel charges		10,96,18,975		9,17,31,408
Payment to Auditors				
- Audit Fee	17,54,971		14,73,072	
- For Other Services	65,000	18,19,971	1,70,965	16,44,037
Directors' Fees		7,19,500		9,82,000
Charity & Donations		1,09,406		1,44,675
Loss on Sale of Long Term Investments		1,57,656		--
Loss on Sale of Fixed Assets		1,74,225		8,81,862
Miscellaneous Expenses		4,67,50,387		4,37,74,772
Amounts Written Off		10,57,826		2,28,73,026
Bad Debts		33,22,350		--
Franchise Management Fee		36,45,905		42,30,543
Legal & Professional Charges		3,40,62,254		3,34,68,157
Security Guard Expenses		28,94,925		82,14,250

## Notes to Consolidated Financial Statements

### NOTE 26 : OTHER EXPENSES (Contd.)

(Amount in ₹)

Particulars	As at 31st March, 2013		As at 31st March, 2012	
Business Promotion		17,37,903		30,84,916
Brokerage		1,99,849		1,02,511
Rates & Taxes		1,26,28,489		23,77,686
		<b>36,85,51,363</b>		<b>36,12,10,879</b>
- Project Marketing and Selling Expenses		14,79,84,778		13,03,69,510
<b>Other Expenses for current period</b>		<b>51,65,36,141</b>		<b>49,15,80,389</b>
<b>Add: Prior Period Expenses (Net)</b>		17,60,495		30,31,093
<b>Total Other Expenses</b>		<b>51,82,96,636</b>		<b>49,46,11,482</b>

### NOTE 27: CONTINGENT LIABILITIES AND COMMITMENTS

(TO THE EXTENT NOT PROVIDED FOR)

A) Contingent Liabilities			
<b>i) Guarantees</b>			
- Guarantees given by the Company to Banks/Financial Institutions against credit facilities extended to associates (to the extent of outstanding Loan amount)		35,93,95,136	35,93,95,136
<b>ii) Claims against the Company not acknowledged as Debts</b>			
- Income Tax/ Wealth Tax demand being disputed by the Company		3,09,66,048	4,65,09,090
- Sales Tax demand being disputed by the Company		3,89,08,619	2,46,85,005
- Stamp Duty demand being disputed by the Company		9,01,46,746	9,61,46,726
- Service Tax demand being disputed by the Company		2,71,30,632	2,71,30,632
- Claims by customers for refund of amount deposited/ Compensation/ Interest (to the extent quantifiable)		7,18,88,555	5,67,74,700
- Other Claims against the Company not acknowledged as debts		77,68,137	81,20,269
		<b>62,62,03,872</b>	<b>61,87,61,558</b>

iii) In respect of block assessment for the period 1st April, 1989 to 10th February, 2000, Income Tax Appellate Tribunal (ITAT) has given full relief to the Company and rejected department's ground of appeal, for tax claim of ₹1,27,06,760/- (Previous year ₹1,27,06,760/-). Further, in respect of assessment of certain years, demands had been raised by the Income Tax Department against the Company amounting to ₹5,97,39,075/- (previous year ₹7,25,24,050/-) approx by disallowing deduction under sections 80(IB) of the Income Tax Act, 1961. The appeals filed by the Company have been decided in its favour by CIT(Appeals)/ITAT. The tax department has gone for further reference in the above matters to ITAT / High Court. The Management has been advised by the legal counsel that it has a good case to succeed and no tax liability is likely to be arise in these cases.

iv) In respect of some earlier years the Delhi High Court has allowed the appeal of the Income Tax Department, filed against the order of Income Tax Appellate Tribunal, New Delhi, holding that the Notional Annual Letting Value of Flats/Commercial spaces etc lying unsold in the stock in trade of the company is taxable under the head Income from House Property. The estimated income tax liability in respect of such cases pending at various forums is ₹ 7,61,50,665/- (excluding interest, penalty etc). The company has filed special leave petition before Supreme Court against the order of Delhi High Court. The Supreme Court has accepted the Special Leave Petition of the Company. The Management has been advised by the legal counsel that it has a good case to succeed and no tax liability is likely to be arise in these cases.

### B) Capital and Other Commitments

i) Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for ₹ 46,96,654/- (Previous year ₹ 26,21,205/-)

ii) The Company has entered into joint development agreements with owners of land for its construction and development. Under the agreements, the Company is required to share in area/ revenue from such development in exchange of undivided share in land as stipulated under the agreements. As on March 31,2013 the Company has paid ₹ 40,31,67,714/- (Previous year ₹ 32,19,43,125/-) as refundable deposits against the joint development agreements. Further, the Company has given advances for purchase of land. Under the agreements executed with the land owners, the Company is required to make further payments based on terms/ milestones stipulated in the agreement.

iii) The land for development has been allocated to Foreign Subsidiary on leasehold basis for 10 years. The future liability in respect of unallocated area (to be handed over in future) by authorities for development is ₹ 2,77,89,352/- (Previous year ₹ 2,57,66,681/-)

## Notes to Consolidated Financial Statements

### 28 BASIS OF PREPARATION

- a) The Consolidated Financial Statements have been prepared in accordance with Accounting Standard 21 (AS-21)-"Consolidated Financial Statements" and Accounting Standard 27 (AS-27)-"Financial Reporting of Interests in Joint Ventures" issued by the Central Government under Companies Accounting Standard Rules 2006. The consolidated financial statements comprise the financial statements of Ansal Housing & Construction Limited (Parent Company) and its following subsidiaries (collectively referred to as "the Group").

Name of the Company	Country of Incorporation	Ownership in %	
		2012-13	2011-12
<b>Subsidiaries</b>			
Geo Connect Limited	India	100%	100%
Maestro Promoters Pvt. Ltd.	India	100%	100%
Wrangler Builders Pvt. Ltd.	India	100%	100%
Anjuman Buildcon Pvt. Ltd.	India	100%	100%
Housing & Construction Lanka Pvt. Ltd	Sri Lanka	100%	100%
A. R. Infrastructure Pvt. Ltd.	India	100%	100%
Third Eye Media Pvt. Ltd.	India	100%	100%
Fenny Real Estate Pvt. Ltd.	India	100%	100%
A. R. Paradise Pvt. Ltd.	India	100%	100%
Aevee Iron & Steel Works Pvt. Ltd.	India	100%	100%
Sunrise Facility & Management Pvt. Ltd.	India	100%	100%
Enchant Constructions Pvt. Ltd.	India	100%	100%
Sonu Buildwell Pvt. Ltd.	India	100%	100%
Rishu Builtech Pvt. Ltd.	India	100%	100%
Andri Builders & Developers Pvt. Ltd.	India	100%	-
Cross Bridge Developers Pvt. Ltd.	India	100%	-
Identity Buildtech Pvt. Ltd.	India	100%	-
VS Infratown Pvt. Ltd.	India	100%	-

- b) The financial statements of Parent Company and its Subsidiaries have been drawn for the same period and upto same date i.e. 31st March, 2013. The Consolidated financial statements of the group include audited financial statements of 17 Subsidiaries and unaudited financial statement of a foreign subsidiary namely Housing & Construction Lanka Pvt. Ltd.
- c) The Consolidated Financial Statements of the Group have been prepared based on a line by line consolidation of the financial statements of Parent Company and its subsidiaries by adding together like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profit or loss.
- d) Figures relating to Subsidiary Companies have been reclassified wherever necessary to bring them in line with the Parent Company's financial statements.
- 29 In respect of projects commenced on or after 1st April, 2012 and the projects commenced before that date but where revenue was not recognised in earlier years, the Parent Company has followed revenue recognition policy in accordance with the Guidance Note on Accounting for Real Estate transactions (Revised 2012) issued by the Institute of Chartered Accountants of India. However, none of the projects to which Guidance Note applies has reached revenue recognition stage during the year. The impact on the current year revenues and profits, had the Parent Company followed its earlier revenue recognition policy in respect of such projects, has not been quantified.
- 30 The Group is engaged primarily in the business of Real Estate development and maintenance in India and outside India, and running of Hospitality Business in India. However, there are no separate reportable business or geographical segments in the current year as per criterion set out under Accounting Standard 17 on Segment Reporting in the Company.
- 31 The Company has not received intimation from suppliers regarding the status under Micro Small Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to the amounts unpaid at the year end together with interest payable as required under the said Act has not been given.
- 32 In respect of certain advances paid for purchase of land aggregating to ₹ 85,18,640/-, the sellers have not transferred the land to the Group as per the agreement and the matter is under litigation. The management is in negotiations with the sellers and is hopeful that either the advances paid will be recovered or the land will be transferred to the Group and no loss is likely to arise in these matters.
- 33 During the earlier years, one of the subsidiary company has obtained a loan of ₹ 25,00,00,000/- (Previous year: ₹ 25,00,00,000/-) from financial institution for developing/relaying of infrastructure relating to roads, sewerage lines, water lines, electrical equipments etc. of the various colonies and buildings maintained by the Company. The subsidiary Company has utilized the unutilized amount temporarily for its other business activities.



## Notes to Consolidated Financial Statements

34 The disclosures of Employee Benefits as defined in Accounting Standard 15 are given below:

### A. Defined Benefit Plan

- i) **Gratuity:** Gratuity: The Group provides for gratuity, a defined benefit plan, covering eligible employees in India. The Parent Company's employees' gratuity fund scheme is a defined benefit plan and is managed by LIC.. The present value of the obligation is determined based on details received from LIC using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. However, the subsidiary Company makes provision for such liability in the books of accounts on the basis of year end actuarial valuation. No fund has been created for this scheme by the subsidiary.
- ii) **Leave Encashment:** The Group also has a leave encashment scheme with defined benefits for its employees. The Group makes provision for such liability in the books of accounts on the basis of year end actuarial valuation. No fund has been created for this scheme.

#### I Reconciliation of opening and closing balances of Defined Benefit Obligation (Amount in ₹)

	Gratuity		Leave Encashment	
	2012-13	2011-12	2012-13	2011-12
- Present Value of Obligation at beginning of the year	2,82,28,602	2,78,27,872	1,08,90,181	--
- Interest cost	22,65,776	22,31,236	8,71,214	--
- Current Service Cost	33,98,031	29,96,348	34,36,577	1,08,90,181
- Benefits Paid	(13,25,105)	(38,23,117)	(3,72,601)	--
- Actuarial (Gain)/Loss on obligations	57,75,048	(10,03,737)	25,11,739	--
- Present Value of Obligation at end of the year	3,83,42,352	2,82,28,602	1,73,37,110	1,08,90,181

#### II Reconciliation of opening and closing balances of fair value of plan assets

	Gratuity		Leave Encashment	
	2012-13	2011-12	2012-13	2011-12
- Fair value of plan assets at beginning of the year	2,81,38,953	2,09,12,092	--	--
- Expected return on plan assets	26,82,686	23,59,067	--	--
- Contributions	14,92,082	85,60,584	--	--
- Benefits Paid	(13,25,105)	(36,92,790)	--	--
- Actuarial Gain / (Loss) on Plan assets	--	--	--	--
- Fair value of plan assets at end of the year	3,09,88,616	2,81,38,953	--	--

#### III Reconciliation of fair value of assets and obligations

	Gratuity		Leave Encashment	
	As at 31st March, 2013	As at 31st March, 2012	As at 31st March, 2013	As at 31st March, 2012
- Fair value of plan assets at end of the year	3,09,88,616	2,81,38,953	--	--
- Present Value of Obligation at end of the year	3,83,42,352	2,82,28,602	1,73,37,110	1,08,90,181
- Amount recognized in Balance Sheet	73,53,736	89,649	1,73,37,110	1,08,90,181

#### IV Expenses recognized in Profit & Loss Statement (Amount in ₹)

	Gratuity		Leave Encashment	
	As at 31st March, 2013	As at 31st March, 2012	As at 31st March, 2013	As at 31st March, 2012
- Current Service Cost	33,98,031	29,96,348	34,36,577	1,08,90,181
- Interest Cost	22,65,776	22,31,236	8,71,214	--
- Expected return on plan assets	26,82,686	23,59,067	--	--
- Net Actuarial (Gain)/Loss recognised in the year	57,75,048	(10,03,737)	25,11,739	--
- Expenses recognised in Profit & Loss Statement	87,56,169	18,64,780	68,19,530	1,08,90,181

## Notes to Consolidated Financial Statements

### V Actuarial Assumptions

	Gratuity		Leave Encashment	
	2012-13	2011-12	2012-13	2011-12
- Discount Rate (per annum)	8.0%-8.5%	8.0%	8.0%-8.5%	--
- Salary Escalation (per annum)	6.0%	6.0%	6.0%	--

#### NOTES:

34.1 The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in employment market.

#### B. Defined Contribution Plan

The Company makes provident fund contribution to defined contribution retirement benefit plan for its employees. Under the scheme, the company deposits an amount determined as a specified percentage of basic pay with the regional provident fund commissioner. Contribution to defined contribution plan recognized as expense for the year is ₹1,44,33,065/- (Previous year ₹1,25,87,617/-)

### 35 Particulars of Earning per share (Basic & Diluted)

	Current Year	Previous Year
<b>Net Profit after tax &amp; Prior Period Items (₹) (Numerator)</b>	44,04,34,873	35,88,83,471
Number of Equity shares at the beginning of the year	2,02,53,996	1,93,70,844
Number of Equity shares at the year end	1,97,95,276	2,02,53,996
<b>Weighted Average number of shares outstanding during the year (Denominator)</b>	1,99,01,840	2,00,08,228
Nominal value of the share (₹)	10.00	10.00
Basic & diluted earning per share (₹)	22.13	17.94

### 36 Related Party Disclosures

As per Accounting Standard- 18, the disclosures of transactions with related parties are given below:

a) Names of the related parties where control exists and related parties with whom transactions have taken place and relationships:

#### 1. Key Management Personnel

Mr. Deepak Ansal (Chairman & Managing Director)  
Mr. Kushagr Ansal (Whole Time Director)  
Mr. Karun Ansal (President)

#### 2. Relatives of Key Management Personnel

Ms. Divya Ansal (wife of Mr. Deepak Ansal)  
M/s Deepak Ansal-(H.U.F)- (Karta Mr. Deepak Ansal)  
Ms. Megha Ansal (wife of Mr. Kushagr Ansal)  
Ms. Neha Ansal (wife of Mr. Karun Ansal)  
Mr. Aryan Ansal (Son of Mr. Kushagr Ansal)

#### 3. Associates

3.1 Enterprise in which Key Management personnel having substantial interest

M/s Infinet India Ltd.  
M/s Akash Deep Portfolios Pvt. Ltd.  
M/s Suraj Kumari Charitable Trust  
M/s Ansal Clubs Pvt. Ltd.  
M/s Sungrace Security Services Private Ltd.  
M/s Snow White Cable Network Private Ltd.  
M/s Global Consultant & Designers Private Ltd.  
M/s Glorious Properties Private Ltd.  
M/s Toptrack Infotech Private Ltd.  
M/s Toptrack Real Estate Private Ltd.  
M/s Ansal Land & Housing Private Ltd.  
M/s Shree Satya Sai Construction and Development Private Ltd.

3.2 Enterprises in which relative of Key Management personnel having substantial interest

M/s Ansal Buildwell Ltd.

## Notes to Consolidated Financial Statements

### 36 Related Party Disclosures (Contd.)

b) The following transactions were carried out with the related parties in the ordinary course of business (Amount in ₹)

	Current Year				Previous Year
	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total	Total
<b>Remuneration</b>					
Mr. Deepak Ansal	2,89,98,979			2,89,98,979	2,78,70,103
Ms. Divya Ansal		64,69,864		64,69,864	57,53,848
Mr. Karun Ansal	1,32,05,163			1,32,05,163	1,21,45,371
Mr. Kushagr Ansal	1,75,03,170			1,75,03,170	1,49,85,596
<b>Retainership Fee</b>					
Ms. Megha Ansal		7,20,000		7,20,000	5,40,000
Ms. Neha Ansal		7,20,000		7,20,000	2,70,000
<b>Rent paid</b>					
Ms. Divya Ansal		13,58,932		13,58,932	25,44,456
Mr. Deepak Ansal	31,83,009			31,83,009	34,05,623
<b>Amount paid under Collaboration</b>					
Mr. Deepak Ansal and Mr. Kushagr Ansal	22,34,454			22,34,454	51,69,442
<b>Rent received from</b>					
M/s Ansal Clubs Pvt. Ltd.			12,68,000	12,68,000	10,24,662
<b>Expenses Reimbursed to</b>					
M/s Ansal Clubs Pvt. Ltd.			32,200	32,200	4,49,395
<b>Expenses Reimbursed from</b>					
Ansal Clubs Pvt. Ltd.			12,68,000	12,68,000	--
<b>Advance Received</b>					
Mr. Deepak Ansal	7,59,00,000			7,59,00,000	4,75,08,043
Ms. Divya Ansal		1,07,00,000		1,07,00,000	36,00,000
Mr. Kushagr Ansal	2,84,00,000	--		2,84,00,000	96,00,000
Mr. Karun Ansal	29,00,000			29,00,000	17,00,000
<b>Advance Repayment</b>					
Mr. Deepak Ansal	7,31,13,977			7,31,13,977	4,62,80,666
M/s Deepak Ansal (HUF)	--			--	13,00,000
Ms. Divya Ansal		1,07,00,000		1,07,00,000	88,50,000
Mr. Kushagr Ansal	2,84,26,738			2,84,26,738	95,21,731
Mr. Karun Ansal	34,00,000			34,00,000	12,00,000
<b>Allotment/ Booking of Plots/ Flats</b>					
Ms. Megha Ansal		2,25,86,250		2,25,86,250	20,30,000
Ms. Neha Ansal		--		--	20,30,000
Mr. Deepak Ansal	7,15,07,471			7,15,07,471	--
Mr. Aryan Ansal		20,92,983		20,92,983	--
<b>Loan Received and outstanding as at 31.03.2013</b>					
M/s Sungrace Securities Services Pvt. Ltd.			6,00,00,000	6,00,00,000	--
M/s Global Consultants & Designers Pvt. Ltd.			12,00,00,000	12,00,00,000	--
<b>Investment made Outstanding as at 31.03.2013</b>					
M/s Infinet India Ltd.			1,000	1,000	1,000

## Notes to Consolidated Financial Statements

### 36 Related Party Disclosures (Contd.)

(Amount in ₹)

	Current Year				Previous Year
	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total	Total
<b>Credit Balances as on 31.03.13</b>					
Mr. Deepak Ansal	7,79,68,234			7,79,68,234	91,54,928
Mr. Kushagr Ansal	51,532			51,532	61,01,288
Ms. Megha Ansal		2,27,21,250		2,27,21,250	40,500
Ms. Neha Ansal		1,35,000		1,35,000	40,500
Mr. Aryan Ansal		20,92,983		20,92,983	--
M/s Ansal Clubs Pvt. Ltd.			3,50,435	3,50,435	--
M/s Ansal Buildwell Ltd.			30,56,499	30,56,499	30,56,498
<b>Debit balances as on 31.03.13</b>					
M/s Ansal Clubs Pvt. Ltd.			--	--	11,47,254
M/s Suraj Kumari Charitable Trust			--	--	62,698
<b>Equity Shares Allotted (including share premium)</b>					
Mr. Deepak Ansal	--			--	70,00,000
Ms. Divya Ansal		--		--	70,00,000
Mr. Kushagr Ansal	--			--	70,00,000
Mr. Karun Ansal	--			--	70,00,000
M/s Deepak Ansal (HUF)		--		--	70,00,000
M/s Sungrace Securities Services Pvt. Ltd.			--	--	70,00,000
M/s Snow White Cable Network Pvt. Ltd.			--	--	70,00,000
M/s Glorious Properties Pvt. Ltd.			--	--	70,00,000
M/s Global Consultants & Designers Pvt. Ltd.			--	--	70,00,000
M/s Akashdeep Portfolios Pvt. Ltd.			--	--	70,00,000
<b>Guarantees &amp; Collaterals taken from as at 31.03.13</b>					
Mr. Kushagra Ansal	2,85,72,81,818			2,85,72,81,818	2,07,75,24,461
Mr. Deepak Ansal	3,70,17,22,568			3,70,17,22,568	3,54,81,61,888
Mr. Karun Ansal	85,00,00,000			85,00,00,000	94,00,00,000
Ms. Divya Ansal		85,00,00,000		85,00,00,000	94,00,00,000
<b>Money Received against warrants</b>					
Mr. Deepak Ansal	--			--	52,50,000
Ms. Divya Ansal		--		--	52,50,000
Mr. Kushagr Ansal	--			--	52,50,000
Mr. Karun Ansal	--			--	52,50,000
M/s Deepak Ansal (HUF)		--		--	52,50,000
M/s Sungrace Securities Services Pvt. Ltd.			--	--	52,50,000
M/s Snow White Cable Network Pvt. Ltd.			--	--	52,50,000
M/s Glorious Properties Pvt. Ltd.			--	--	52,50,000
M/s Global Consultants & Designers Pvt. Ltd.			--	--	52,50,000
M/s Akashdeep Portfolios Pvt. Ltd.			--	--	52,50,000
<b>Amount forfeited against warrants</b>					
Mr. Deepak Ansal	--			--	3,50,000
Ms. Divya Ansal		--		--	3,50,000
Mr. Kushagr Ansal	--			--	3,50,000
Mr. Karun Ansal	--			--	3,50,000

## Notes to Consolidated Financial Statements

### 36 Related Party Disclosures (Contd.)

(Amount in ₹)

	Current Year				Previous Year
	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total	Total
M/s Deepak Ansal (HUF)		--		--	3,50,000
M/s Sungrace Securities Services Pvt. Ltd.			--	--	3,50,000
M/s Snow White Cable Network Pvt. Ltd.			--	--	3,50,000
M/s Glorious Properties Pvt. Ltd.			--	--	3,50,000
M/s Global Consultants & Designers Pvt. Ltd.			--	--	3,50,000
M/s Akashdeep Portfolios Pvt. Ltd.			--	--	3,50,000
<b>Dividend Paid for the Year 2011-2012</b>					
Mr. Deepak Ansal	20,75,519			<b>20,75,519</b>	16,60,415
Ms. Divya Ansal		8,46,647		<b>8,46,647</b>	6,77,318
Mr. Kushagr Ansal	9,74,868			<b>9,74,868</b>	7,79,894
Mr. Karun Ansal	10,20,456			<b>10,20,456</b>	8,16,365
M/s Deepak Ansal (HUF)		1,06,900		<b>1,06,900</b>	85,520
M/s Sungrace Securities Services Pvt. Ltd.			9,95,808	<b>9,95,808</b>	7,96,646
M/s Snow White Cable Network Pvt. Ltd.			10,70,635	<b>10,70,635</b>	8,56,508
M/s Glorious Properties Pvt. Ltd.			13,09,679	<b>13,09,679</b>	10,47,743
M/s Global Consultants & Designers Pvt. Ltd.			12,46,680	<b>12,46,680</b>	9,97,344
M/s Akashdeep Portfolios Pvt. Ltd.			14,31,570	<b>14,31,570</b>	11,45,256

### 37 Operating Leases

The Group has taken various residential / commercial premises under cancelable operating leases. These leases are normally renewable on expiry. The rental expenses in respect of operating leases amounting to ₹4,79,61,273/- (Previous Year ₹ 5,61,08,577/-) has been charged to the statement profit and loss.

### 38 Previous year figures

Previous Year figures have been regrouped/rearranged wherever considered necessary, to make them comparable with Current Year's figures.



**ATTENDANCE SLIP**



**Regd. Office :** 15 UGF, Indra Prakash, 21, Barakhamba Road, New Delhi - 110 001

Folio No.	DP ID No.*	Client ID No.*
Name(s) and address of the Member(s)		
No. of Shares held		

I/We hereby record my/our presence at the 29th Annual General Meeting held at Sri Sathya Sai International Centre and School, Pragati Vihar, Lodhi Road, New Delhi – 110 003 on Tuesday, the 24th September, 2013 at 11.00 A.M. \*\*

SIGNATURE(S) OF THE MEMBER(S) OR PROXY/PROXIES PRESENT

\*Applicable for Investors holding shares in electronic form

Please fill up your folio No./DP Id No./Client Id No. Name & Address and sign this attendance slip and handover at the entrance of the meeting hall. Only member(s) or their proxies with this attendance slip will be allowed entry to the meeting.

ABOVE SIGNATURE(S) SHOULD TALLY WITH THE SPECIMEN SIGNATURE(S) REGISTERED WITH THE COMPANY.

----- TEAR HERE -----



**Regd. Office :** 15 UGF, Indra Prakash, 21, Barakhamba Road, New Delhi - 110 001

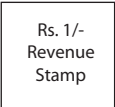
**PROXY FORM**

Folio No.	DP ID No.*	Client ID No.*
Name(s) and address of the Member(s)		
No. of Shares held		

I/We ..... of .....  
in the district of ..... being a member/members of .....  
Ansal Housing & Construction Ltd. hereby appoint ..... in .....  
the district of ..... or failing him/her .....  
of ..... in the district of ..... at  
as my/our Proxy to attend and vote for me/us and on my/our behalf at the 29th Annual General Meeting of the Company to be held  
on Tuesday, the 24th September, 2013 at 11.00 A.M. and at any adjournment thereof.

As witness my hand/our hands this ..... day of ..... 2013

Signed by said .....



- NOTES: (a) The Form should be signed across the revenue stamp as per specimen signatures registered with the Company.  
(b) The proxy form duly completed must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the aforesaid meeting.
- \* Applicable for investors holding shares in electronic form  
\*\* EATABLES, BRIEF CASES AND HAND BAGS WILL NOT BE ALLOWED TO BE CARRIED INSIDE THE MEETING HALL









*If undelivered please return to :*



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Website : [www.ansals.com](http://www.ansals.com)