

Ref. No.: SECY/S-16/2022

11<sup>th</sup> February, 2022

BSE Ltd. Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, <b>Mumbai - 400 001</b>	The Manager (Listing) National Stock Exchange of India Ltd. "Exchange Plaza", Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051
<b>COMPANY NO. 507828</b>	<b>SYMBOL : ANSALHSG</b> <b>SERIES : EQ</b>

**Sub: a) Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Nine Months ended 31<sup>st</sup> December, 2021.**  
**b) Outcome of the Board Meeting dated the 11<sup>th</sup> February, 2022.**

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

Dear Mam/ Sir,

This is to inform you that the Board of Directors in its meeting held today i.e. on 11<sup>th</sup> February, 2022 has considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Nine Months ended 31<sup>st</sup> December, 2021 together with Limited Review Report of the Statutory Auditors. In this connection, please find enclosed herewith the following:

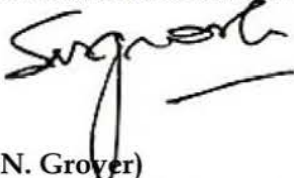
- Copies of Limited Review Report (Standalone and Consolidated) submitted by the Statutory Auditors of the Company, M/s Dewan P.N. Chopra & Co., Chartered Accountants, for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2021.
- Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2021.

The Board meeting commenced at 14:20 Hrs and concluded at 16:40 Hrs.

This is for your information and record please.

Thanking you.

Yours faithfully,  
For ANSAL HOUSING LTD.



(S.N. Grover)  
Addl. V.P. & Company Secretary  
M. No. FCS 4055

Encl: As above

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

**Chartered Accountants**

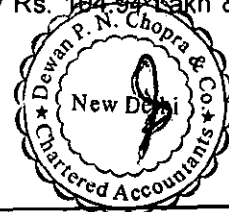
C-109, Defence Colony, New Delhi - 110 024, India

Phones : +91-11-24645895/96 E-mail : audit@dpncindia.com

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

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Ansal Housing Limited** ("the Company") for the quarter and nine-month period ended 31<sup>st</sup> December, 2021 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the independent auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above and subject to the possible effects of the matters described in paragraph 4 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 3 to the statements which describe that IFCI Limited has revoked the restructuring and recalled repayment of outstanding dues amounting Rs.12,630.38 Lakh (including default interest) till 14<sup>th</sup> January, 2021. Company has not recognized the default interest cost amounting Rs. 145.39 Lakh & Rs.100.26 Lakh for the quarter ended 31<sup>st</sup> December 2021 & 30<sup>th</sup> September, 2021 respectively, Rs.336.17 Lakh for the nine-month period ended 31<sup>st</sup> December, 2021 and Rs.805.35 Lakh for the year ended 31<sup>st</sup> March, 2021 considering covid-19 and other factors. The company is in discussion with the lender to resolve the matter in best possible manner. The Company's records indicate that, had management recognized the default interest, an amount of Rs. 145.39 Lakh & Rs.100.26 Lakh for the quarter ended 31<sup>st</sup> December 2021 & 30<sup>th</sup> September, 2021 respectively, Rs.336.17 Lakh for the nine-month period ended 31<sup>st</sup> December, 2021 and Rs.805.35 Lakh for the year ended 31<sup>st</sup> March, 2021 would have been required to provide for as finance cost. Accordingly, Finance Cost, Deferred tax assets and Loss after tax would have been increased by "Rs.145.39 Lakh, Rs.40.45 Lakh, Rs.104.94 Lakh", "Rs.100.26 Lakh, Rs.27.89 Lakh, & Rs.72.37 Lakh" for the quarter ended 31<sup>st</sup> December 2021 & 30<sup>th</sup> September, 2021 respectively, Rs.336.17 Lakh, Rs.93.52 Lakh & Rs.242.65 Lakh for the nine-month period ended 31<sup>st</sup> December, 2021 respectively and Rs.805.35 Lakh, Rs.224.05 Lakh & Rs.581.30 Lakh for the year ending 31<sup>st</sup> March, 2021 respectively and shareholder's fund would have been reduced by Rs. 104.84 Lakh &



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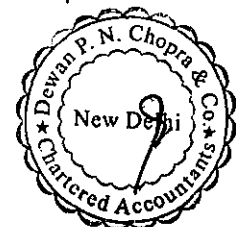
**Branch Office:** D-295, Defence Colony, New Delhi - 110 024, India Phones : +91-11-24645891/92/93 E-mail : dpnc@dpncindia.com

Rs.72.37 Lakh for the quarter ended 31<sup>st</sup> December, 2021 & 30<sup>th</sup> September, 2021 respectively, Rs.242.65 Lakh for the nine-month period ended 31<sup>st</sup> December, 2021 and Rs.581.30 Lakh for the year ended 31<sup>st</sup> March, 2021.

Matter stated above have also been qualified in our report in quarter ended 30<sup>th</sup> September, 2021, 30<sup>th</sup> June, 2021 and quarter/year ended 31<sup>st</sup> March, 2021.

5. Emphasis of Matters

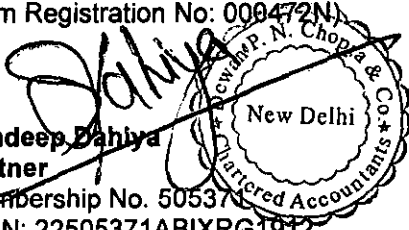
- a. We draw attention to Note 2 of the statement regarding loan from financial institution aggregating Rs.20,100.48 Lakh (including overdue interest thereon) which is subject to confirmation as on 31<sup>st</sup> December, 2021. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.
- b. We draw attention to Note 4 of the Statement which describes the management's assessment of the impact of the outbreak of Covid-19 on property plant & equipment, revenue, trade receivables, unbilled revenue, advances, investments, inventory and other assets. The management believes that no adjustments are required in the financial statements as there is no impact in the current financial period. However, in view of highly uncertain economic environment and its likely effect on future revenues due to Covid-19, a definitive assessment of the impact on the subsequent period is dependent upon circumstances as they evolve.
- c. We draw attention to Note 5 of the statements regarding company's investment of Rs. 491.67 Lakh in a wholly owned subsidiary company in Sri Lanka by way of equity shares. The management is of the opinion that they will be able to redeem the said investment and write down of Investment is not required at this stage.
- d. We draw attention to Note 6 to the Statement regarding collaboration with Samyak Projects Private Limited ("Samyak") for developing a project at Ansal Hub 83-II, Gurugram. Samyak took an Inter Corporate Deposit of Rs 2,500 Lakh from the company for making the payment related to project under collaboration and failed to discharge its obligations for the repayment. The company has approached the NCLT for initiation of the Corporate Insolvency Resolution Process and the management is of the view that the full amount of Rs. 5,795.20 Lakh (including accrued interest till 31<sup>st</sup> March, 2020) is recoverable from the party and hence no provision for the same has been made in the books of accounts.
- e. The uncertainty relating to the outcome of certain matters pending in litigation with Courts/Appellate Authorities, pending the final outcome of the aforesaid matters, which is presently unascertainable, no adjustments have been made in these statements regarding the same.
- f. We draw attention to Note 7 of the statement regarding the net recoverable value of advances/security deposits paid by company for acquisition of land/project development is based on the management's estimates and internal documentation, which include, among other things, the likelihood when the land acquisition would be completed, the expected date of plan approvals for commencement of project, expected date of completion of project and the estimation of sale prices and construction costs. Due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that entire amount is recoverable/adjustable against the land procurement/amount payable to collaborator under collaboration agreement and hence no provision is required at this stage.



Our conclusion is not modified in respect of above matters.

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

**Sandeep Dahiya**  
**Partner**  
Membership No. 50537  
UDIN: 22505371ABIXRG1912  
Place: New Delhi  
Date: 11<sup>th</sup> February, 2022



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

**Chartered Accountants**

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

Phones : +91-11-24645895/96 E-mail : audit@dpncindia.com

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

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Ansal Housing Limited** ("the Parent/Company") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate for the quarter and nine-month period ended 31<sup>st</sup> December 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Subsidiaries:

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



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

Associate:

18. Optus Corona Developers Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and other auditor referred to in paragraph 9 & 10 below and subject to the possible effects of the matters described in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 3 to the statements which describe that IFCI Limited has revoked the restructuring and recalled repayment of outstanding dues amounting Rs.12,630.38 Lakh (including default interest) till 14<sup>th</sup> January, 2021. Company has not recognized the default interest cost amounting Rs. 145.39 Lakh & Rs.100.26 Lakh for the quarter ended 31<sup>st</sup> December 2021 & 30<sup>th</sup> September, 2021 respectively, Rs.336.17 Lakh for the nine-month period ended 31<sup>st</sup> December, 2021 and Rs.805.35 Lakh for the year ended 31<sup>st</sup> March, 2021 considering covid-19 and other factors. The company is in discussion with the lender to resolve the matter in best possible manner. The Company's records indicate that, had management recognized the default interest, an amount of Rs. 145.39 Lakh & Rs.100.26 Lakh for the quarter ended 31<sup>st</sup> December 2021 & 30<sup>th</sup> September, 2021 respectively, Rs.336.17 Lakh for the nine-month period ended 31<sup>st</sup> December, 2021 and Rs.805.35 Lakh for the year ended 31<sup>st</sup> March, 2021 would have been required to provide for as finance cost. Accordingly, Finance Cost, Deferred tax assets and Loss after tax would have been increased by "Rs.145.39 Lakh, Rs.40.45 Lakh, Rs.104.94 Lakh", "Rs.100.26 Lakh, Rs.27.89 Lakh, & Rs.72.37 Lakh" for the quarter ended 31<sup>st</sup> December 2021 & 30<sup>th</sup> September, 2021 respectively, Rs.336.17 Lakh, Rs.93.52 Lakh & Rs.242.65 Lakh for the nine-month period ended 31<sup>st</sup> December, 2021 respectively and Rs.805.35 Lakh, Rs.224.05 Lakh & Rs.581.30 Lakh for the year ending 31<sup>st</sup> March, 2021 respectively and shareholder's fund would have been reduced by Rs. 104.94 Lakh & Rs.72.37 Lakh for the quarter ended 31<sup>st</sup> December, 2021 & 30<sup>th</sup> September, 2021 respectively, Rs.242.65 Lakh for the nine-month period ended 31<sup>st</sup> December, 2021 and Rs.581.30 Lakh for the year ended 31<sup>st</sup> March, 2021.

Matter stated above have also been qualified in our report in quarter ended 30<sup>th</sup> September, 2021, 30<sup>th</sup> June, 2021 and quarter/year ended 31<sup>st</sup> March, 2021.

7. Emphasis of Matter

- a. We draw attention to Note 2 of the statement regarding loan from financial institution aggregating Rs.20,100.48 Lakh (including overdue interest thereon) which is subject to confirmation as on 31<sup>st</sup> December, 2021. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.



- b. We draw attention to Note 4 of the Statement which describes the management's assessment of the impact of the outbreak of Covid-19 on property plant & equipment, revenue, trade receivables, unbilled revenue, advances, investments and other assets. The management believes that no adjustments are required in the financial statements as there is no impact in the current financial year. However, in view of highly uncertain economic environment and its likely effect on future revenues due to Covid-19, a definitive assessment of the impact on the subsequent years is dependent upon circumstances as they evolve.
- c. We draw attention to Note 5 of the statements regarding company's investment of Rs.491.67 Lakh in a wholly owned subsidiary company in Sri Lanka by way of equity shares. The management is of the opinion that they will be able to redeem the said investment and write down of Investment is not required at this stage.
- d. We draw attention to Note 6 to the Statement regarding collaboration with Samyak Projects Private Limited ("SAMYAK") for developing a project at Ansal Hub 83-II, Gurugram. SAMYAK took an Inter Corporate Deposit of Rs 2,500 Lakh from the company for making the payment related to project under collaboration and failed to discharge its obligations for the repayment. The company has approached the NCLT for initiation of the Corporate Insolvency Resolution Process and the management is of the view that the full amount of Rs. 5,795.20 Lakhs (including accrued interest till 31<sup>st</sup> March, 2020) is recoverable from the party and hence no provision for the same has been made in the books of accounts.
- e. The uncertainty relating to the outcome of certain matters pending in litigation with Courts/Appellate Authorities, pending the final come of the aforesaid matters, which is presently unascertainable, no adjustments have been made in these statements regarding the same.
- f. We draw attention to Note 7 of the statement regarding the net recoverable value of advances/security deposits paid by the group for acquisition of land/project development is based on the management's estimates and internal documentation, which include, among other things, the likelihood when the land acquisition would be completed, the expected date of plan approvals for commencement of project, expected date of completion of project and the estimation of sale prices and construction costs. Due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that entire amount is recoverable/adjustable against the land procurement/amount payable to collaborator under collaboration agreement and hence no provision is required at this stage.

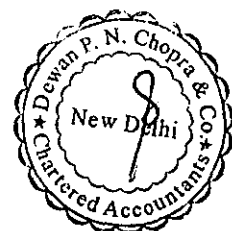
Our conclusion on the Statement is not modified in respect of the above matters.

#### 8. Other Matter

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

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

- 9. We did not review the interim financial results of one subsidiary included in the statement, whose interim financial results reflect total revenues of Rs.855.54 Lakh & Rs.2,402.28 Lakh, total net profit after tax of Rs. (23.60) & Rs.59.43 Lakh and total comprehensive income of Rs.(23.60) & Rs.59.43 Lakh for the quarter ended 31<sup>st</sup> December, 2021 and nine-month period ended 31<sup>st</sup> December, 2021 respectively, as considered in the statement. These interim financial results have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this



subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

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

10. The statement includes the interim financial results of sixteen subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs.Nil & Rs.Nil, total net loss after tax of Rs.19.78 Lakh & Rs.26.00 Lakh and total comprehensive loss of Rs.19.78 Lakh & Rs.26.00 Lakh for the quarter ended 31<sup>st</sup> December, 2021 and nine-month period ended 31<sup>st</sup> December, 2021, respectively. The statement also includes the Group's share of net loss after tax of Rs. 0.01 Lakh & Rs. 0.03 Lakh and total comprehensive loss of Rs. 0.01 Lakh & 0.03 Lakh for the quarter ended 31<sup>st</sup> December, 2021 and nine-month period ended 31<sup>st</sup> December, 2021, respectively, in respect of one associate. These interim financial statements have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.

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

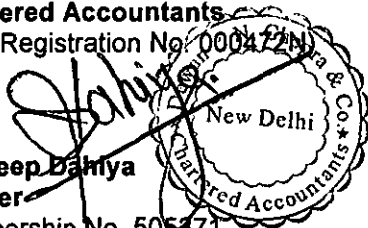
**For Dewan P. N. Chopra &Co.**

**Chartered Accountants**

(Firm Registration No. 000472N)

**Sandeep Dahiya**  
**Partner**

Membership No. 505371  
UDIN: 22505371ABIYOQ4866  
Place: New Delhi  
Date: 11<sup>th</sup> February, 2022





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

CIN: L45201DL1983PLC016821

REGD.OFFICE : 606, 6th FLOOR, INDRA PRAKASH BUILDING, 21 BARAKHAMBA ROAD, NEW DELHI - 110 001

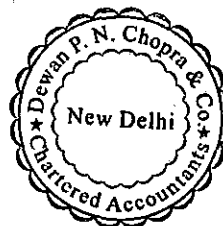
(Rs. in Lakh)

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2021**

Sr. No	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	<b>Income</b>						
	a) Revenue from operations	6,661.87	4,892.15	3,222.43	14,245.30	7,174.21	13,803.26
	b) Other Income	21.48	25.47	71.72	116.10	144.75	257.40
	<b>Total Income</b>	<b>6,683.34</b>	<b>4,917.62</b>	<b>3,294.15</b>	<b>14,361.40</b>	<b>7,318.96</b>	<b>14,160.66</b>
2	<b>Expenses</b>						
	a) (Increase)/decrease in stock in trade and work in progress	24.34	12.35	14.95	72.64	18.12	107.66
	b) Cost of Construction, Raw Materials & Constructed Properties	4,254.84	4,279.44	2,016.97	10,154.43	4,492.23	10,698.12
	c) Employees benefits expense	163.46	202.13	221.83	534.50	556.24	870.68
	d) Depreciation	25.10	25.57	28.19	76.64	89.47	116.99
	e) Other expenditure	532.52	470.76	340.43	1,295.03	836.22	2,477.53
	f) Finance Costs	1,843.78	1,877.18	1,496.34	5,505.57	4,030.29	6,497.94
	<b>Total Expenses</b>	<b>6,844.03</b>	<b>6,867.43</b>	<b>4,118.72</b>	<b>17,638.81</b>	<b>10,022.57</b>	<b>20,768.81</b>
3	Profit (+) Loss (-) before Exceptional Items and Tax(1-2)	(260.69)	(1,949.81)	(824.57)	(3,277.41)	(2,703.61)	(6,608.14)
4	Exceptional Items- (Income/(Expense))	-	-	-	-	-	-
5	Profit (+) Loss (-) before tax (3+4)	(260.69)	(1,949.81)	(824.57)	(3,277.41)	(2,703.61)	(6,608.14)
6	Tax Expense	100.04	(775.73)	(220.61)	(1,093.45)	(680.72)	(2,188.65)
7	Profit (+) Loss (-) from Ordinary Activities after tax (5-6)	(360.73)	(1,174.08)	(603.97)	(2,183.96)	(2,022.89)	(4,419.49)
8	Other Comprehensive Income (net of tax expense)	2.15	2.15	(1.33)	6.46	(4.00)	8.62
9	Total Comprehensive Income for the period (7+8)	(358.57)	(1,171.93)	(605.30)	(2,177.50)	(2,026.89)	(4,410.87)
10	Paid-up Equity share capital (Face value of Rs.10/- each)	5,938.58	5,938.58	5,938.58	5,938.58	5,938.58	5,938.58
11	<b>Earning Per Share (EPS) (Not Annualized)</b>						
	a) Basic and diluted EPS (in Rs.)	(0.61)	(1.98)	(1.02)	(3.68)	(3.41)	(7.44)



*Kushagra Ansal*





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

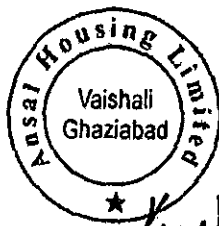
CIN: L45201DL1983PLC016821

REGD.OFFICE : 606, 6th FLOOR, INDRA PRAKASH BUILDING, 21 BARAKHAMBA ROAD, NEW DELHI - 110 001

(Rs. in Lakh)

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2021**

Sr. No	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Audited)	31.03.2021 (Unaudited)
1	Income						
	a) Revenue from operations	7,419.76	5,711.31	3,967.66	16,574.20	9,282.39	17,055.93
	b) Other Income	32.71	58.38	90.48	189.73	228.53	381.53
	<b>Total Income</b>	<b>7,452.47</b>	<b>5,769.69</b>	<b>4,058.14</b>	<b>16,763.93</b>	<b>9,510.92</b>	<b>17,437.46</b>
2	Expenses						
	a) (Increase)/decrease in stock in trade and work in progress	24.34	12.35	14.95	72.64	18.12	105.27
	b) Cost of Construction, Raw Materials & Constructed Properties	4,213.70	4,320.58	2,104.51	10,154.43	4,579.77	10,699.30
	c) Purchase of Flats	-	-	-	-	-	123.46
	d) Employees benefits expense	287.52	323.16	303.36	888.77	908.46	1,340.55
	e) Depreciation	28.23	28.71	31.76	86.05	99.97	129.54
	f) Finance Costs	1,875.33	1,922.64	1,562.27	5,801.68	4,221.29	6,783.16
	g) Other expenditure	1,230.94	1,182.99	838.44	3,182.37	2,305.00	4,601.92
	<b>Total Expenses</b>	<b>7,660.05</b>	<b>7,790.44</b>	<b>4,855.31</b>	<b>19,985.93</b>	<b>12,132.60</b>	<b>23,783.21</b>
3	Profit (+)/ Loss (-) before Exceptional Items and Tax(1-2)	(207.58)	(2,020.75)	(797.17)	(3,222.01)	(2,621.68)	(6,345.75)
4	Exceptional Items- (Income)/(Expense)	-	-	-	-	-	-
5	Profit (+)/ Loss (-) before tax (3+4)	(207.58)	(2,020.75)	(797.17)	(3,222.01)	(2,621.68)	(6,345.75)
6	Tax Expense	66.30	(742.66)	(209.83)	(1,115.16)	(650.51)	(2,117.23)
7	Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)	(273.87)	(1,278.11)	(587.33)	(2,106.85)	(1,971.17)	(4,228.52)
8	Other Comprehensive Income (net of tax expense)	2.15	2.16	(1.33)	6.46	(4.00)	10.33
9	Total Comprehensive Income for the period (7+8)	(271.72)	(1,275.95)	(588.66)	(2,100.39)	(1,975.17)	(4,218.19)
10	Paid-up Equity share capital (Face value of Rs.10/- each)	5,938.58	5,938.58	5,938.58	5,938.58	5,938.58	5,938.58
11	Earning Per Share (EPS) (Not Annualized)						
	a) Basic and diluted EPS (In Rs.)	(0.46)	(2.16)	(0.99)	(3.55)	(3.32)	(7.12)



*Kushagr Ansal*



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

CIN: L45201DL1983PLC016821

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

**NOTES:**

- 1 The above financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on February 11, 2022. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
- 2 The Company received notice under Sec 13(2) of the Securitisation and Reconstructions of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 from India Bulls Asset Reconstruction Company Limited ("IARCL/Lender") demanding full repayment of Rs. 17,508 Lakh (including interest till 05.04.2019). Subsequently, the company has received notice u/s 13(4) of the SARFASAI Act, 2002 where by India Bulls Asset Reconstruction Company Limited has taken over the symbolic possession on 5th August, 2019 of certain mortgaged properties. Further, the company has received letter dated 26th May, 2021 from Assets Care and Reconstruction Enterprise Limited ("ACRE/Lender") (Acting in its capacity as Trustee of ACRE-102-Trust) regarding assignment of entire debt / facility from IARCL to ACRE. The matter is in dispute & pending before concerned Tribunal. The outstanding liability as per books of accounts on 31.12.2021 is Rs. 20,100.48 Lakh (including interest) pending confirmation/reconciliation with lender.
- 3 The company has received letter dated 28/01/2021 on "Revocation of settlement of outstanding dues approved vide letter dated 17/11/2017" from IFCI Limited("Lender") and consequently received " Demand Notice for payment of Outstanding liabilities" showing outstanding balance of Rs. 12,630.38 Lakh including interest upto 14.01.2022. Due to the revocation of restructuring, interest liability has been enhanced due to default interest. Management vide its letter dated 24th May 2021 requested for resumption of restructuring considering COVID-19 and other factors. The management accounted for the outstanding principal and interest as current liability without taking impact of enhanced interest. Subsequently on 20.01.2022, Company has received Statutory Notice under Section 138 of Negotiable Instruments Act, 1881. The Company has tendered post-dated cheques to IFCI Ltd of consolidated amount of Rs.476.32 lacs, which was presented by IFCI Ltd as on 17.12.2021, which has been returned unpaid by the drawer bank. The company is in discussion with the lender to resolve the matter in best possible manner. The outstanding liability as per books of accounts as on 31st Dec 2021 is Rs. 11,410.97 Lakh (including interest).
- 4 Due to outbreak of COVID-19 globally and in India, the Company's management has made initial assessment of impact on business and financial risks on account of COVID-19. Considering that the company is in the business of real estate, the management believes that the impact of this outbreak on the business and financial position of the company will not be significant as at the date of approval of these financial results. The management does not see any risks in the company's ability to continue as a going concern and meeting its liabilities. The company has used the principles of prudence in applying judgements, estimates and assumptions and based on the current estimates, the company expects to recover the carrying amount of trade receivables including advances, investments, inventories and other assets. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.



*Kushagra Ansal*





- 5 The Company has done investment of Rs. 491.67 lakh in a Housing Construction & Lanka Private Limited (a wholly-owned subsidiary company in Sri Lanka) by way of equity shares. The BOI has terminated the agreements for development of integrated township in Sri Lanka between the subsidiary and the BOI. The subsidiary company had filed an arbitration claim against the Board of Investment of Sri Lanka (BOI). During the F.Y.2017-18, the management of the subsidiary company has written off all assets. Now the subsidiary company does not have enough assets to redeem the said investment but management of the company is of the opinion that they will be able to redeem the said investment and write down of Investment is not required at this stage.
- 6 The Company is in collaboration with Samyak Projects Private Limited ("SAMYAK") for developing a project at Ansal Hub 83-II, Gurugram. Samyak took an Inter Corporate Deposit of Rs 2,600 Lakh from the company for making the payment related to project under collaboration and failed to discharge its obligations for the repayment. The company has approached the NCLT for initiation of the Corporate Insolvency Resolution Process and the management is of the view that the full amount of Rs. 5,795.20 Lakhs (including accrued interest till 31.03.2020) is recoverable from the party and hence no provision for the same has been made in the books of accounts. Further company has not recognised the interest income amounting Rs. 855.65 Lakh, Rs. 799.26 Lakh & Rs. 678.45 Lakh for the quarter ended 31st December, 2021, 30th September 2021 and 31st December, 2020 respectively and Rs. 2,394.11 Lakh & Rs. 1,914.33 Lakh for the nine month ended 31st December, 2021 and 31st December 2020 respectively and Rs. 3,060.43 Lakh for the year ended 31st March 2021 due to uncertainty of realisation of income as per Ind AS 115, "Revenue from Contract with Customer".
- 7 The net recoverable value of advances/security deposits paid by company for acquisition of land/project development is based on the management's estimates and internal documentation, which include, among other things, the likelihood when the land acquisition would be completed, the expected date of plan approvals for commencement of project, expected date of completion of project and the estimation of sale prices and construction costs. Due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that entire amount is recoverable/adjustable against the land procurement/amount payable to collaborator under collaboration agreement and hence no provision is required at this stage.
- 8 Based on the guiding principles given in Ind AS -108 "Operating Segment", the Company is mainly engaged in the business of real estate development viz. construction of residential / commercial properties. As the Company's business actually falls within a single segment, the disclosure requirement of Ind AS - 108 in this regard are not applicable.
- 9 The National Company Law Tribunal (NCLT) vide its order dated 11th July,2019 has permitted to pay Rs.75.00 Lakh per month till the end of March 2020 and Rs.100.00 Lakh per month till the end of March, 2021. The Company has not been able to comply with the said order in respect of repayment for the period February, 2020 to September 2021. Further, company is not able to maintain statutory margin money as liquid assets in the deposit redemption reserve till March, 2021. However, the NCLT vide its order dated 23rd Sep 2021 granted relaxations to the company in respect of application filed for seeking relief from the previous order. The details of the relaxation is given below:  
(1) Company needs to release the monthly payment of Rs. 40.00 Lakh from Sep 2021 to Mar 2022.  
(2) The requirement of maintaining the statutory margin money as liquid assets in their Liquidation redemption reserve is deferred till Mar 2022.

The company has complied with the same till Dec 2021.



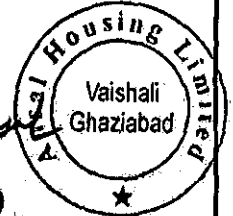
*Kushagra Ansal*

- 10 Previous quarter figures have been regrouped / reclassified wherever considered necessary to conform to the current period classification.
- 11 The above results are available on the website of the Company i.e., [www.ansals.com](http://www.ansals.com) and on websites of BSE & NSE.

For and on behalf of the Board

*Kushagr Ansal*

(KUSHAGR ANSAL)  
WHOLETIME DIRECTOR & CEO  
DIN: 01216563



Place : Vaishali, Ghaziabad  
Dated : 11th February, 2022

