

# Anant Raj Limited

(Formerly Anant Raj Industries Limited)

CIN : L45400HR1985PLC021622

Head Off : H-65, Connaught Circus, New Delhi-110 001

Tel : 011-43034400, 23324127, 23323880 Fax : 011-43582879

Corp. Off : A.R.A. Centre, E-2, Jhandewalan Extension, New Delhi-110055

Ph : 011-43559100, 23541940, 41540070 Fax : 011-43559111

E-mail : info@anantrajlimited.com Website : www.anantrajlimited.com



CS/ARL/12744

Date: July 05, 2016

To,

IDBI Trusteeship Services Limited  
Asian Building, Ground Floor,  
17, R. Kamani Marg, Ballard Estate,  
Mumbai- 400001

Kind Atten: Mr. Pratik Gala

**Sub: Statutory Compliance - Periodical Report for the quarter ended June 30, 2016 for NCD issue aggregating to Rs. 250.00 Crores in the month of August, 2011 (Series A: 100 Crores; Series B: 150 Crores)**

Dear Sir,

Pursuant to the provisions SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing of Debt Securities), 2008, Companies Act, 2013 and the Companies (Share Capital & Debentures) Rules 2015, the Companies (Prospectus & Allotment of Securities) Rules, 2015, Listing Agreement and Debenture Trust Deed, please find enclosed the Issue-wise/ Tranch-wise periodical Report for the Quarter ending 30<sup>th</sup> June, 2016 containing the following:-

Sr.	Requirement	Compliance ( Proof is enclosed in support of Compliance)
1	Issue Size	Rs. 250 Crores (Series A: 100 Crores; Series B: 150 Crores)
2	Public/Rights/Private Placed	Privately Placed
3	Listed/Unlisted	Listed
4	Secured/Unsecured	Secured
5	Credit Rating at the time of Opening of Issue and Credit Rating as on date state revision if any.	CARE A- CARE BBB (as on date) (A Certificate for present rating is attached as Annexure-A)
6	Date of Opening of Issue	05.08.2011
7	Date of Closure of Issue	06.08.2011
8	Date of allotment	11.08.2011
9	Date of Dispatch of Debentures/Credit of Debentures to Debenture Holder's Demat	13.08.2011 (A Copy of the Letter is attached as Annexure-



Regd. Office : CP-1, Sector-8, IMT Manesar, Haryana-122051 Telefax : (0124) 4265816

	Account CDSL/NSDL Letters to be Provided	<b>B)</b>		
10	Date of Execution of Debenture Trustee agreement	01.11.2011		
11	Date of Execution of Trust Deed	04.11.2011		
12	Date of Registration of Charge with ROC (ROC Certificate to be provided)	14.11.2011 (RoC Certificate is attached as <b>Annexure-C</b> )		
13	Date of Transfer of Funds from Escrow Account to the Issuer's Account (Letter of Bankers to the Issue to be provided)	05.08.2011 (A copy of the Bank Statement is attached as <b>Annexure-D</b> )		
14	Names of the Exchanges where Debentures are Listed	National Stock Exchange of India (WDM Section)		
15	Copy of Listing Agreement to be provided	Listing Agreement is attached as <b>Annexure-E</b>		
16	Number of Debenture Holders on the date of Allotment	01 (Yes Bank Limited)		
17	Number of Debenture Holders as on June 30, 2016	01 ( Yes Bank Limited)		
18	Valuation of properties as done by the Approved Valuer. Name of the Valuer and Amount of Valuation to be given.	Valuation of the Properties has been done by the Valuerplus and aggregate value of Properties are amounting to Rs. 464 Crores (Statutory Auditor's certificate in this behalf is attached as <b>Annexure-F</b> )		
19	End Utilization of funds from the Auditors under Regulation 15(1A) of the SEBI (Debenture Trustees) Regulations, 1993	Statutory Auditors certificate attached as <b>Annexure-G</b>		
20	Issue wise (In case of Multiple Issues) Creation of Debenture Redemption Reserve as stipulated in the Debenture Trust Deed/ Companies Act, 2013/ SEBI Guidelines duly supported by Auditor's Certificate	DRR required as per the Companies Act	DRR Created	Investments made
		25%	Rs. 75 Crores	Investments of Rs. 11.25 crore by way of FD in State Bank of India.
		Statutory Auditors certificate attached as <b>Annexure-H</b> )		
21	Payment of Interest up to the last due date	Due Date for Payment	Actual date of Payment and mode of payment	
		May 11, 2016	May11, 2016	
		A copy of the Letter is attached as <b>Annexure-I</b>		





22	Status of redemption of Debentures on due date	Due Date of Redemption		Actual Date of Redemption and mode of payment	
		August 11, 2014		August 11, 2014	
		February 11, 2015		October 07, 2014	
		February 11, 2016		February 11, 2016	
		Series-A stands fully redeemed, and NCD's amounting to Rs. 75.00 Crores amongst Series-B, is outstanding as on June 30, 2016 (Statutory Auditors Certificate in this behalf is attached as <b>Annexure-F</b>			
23	The Properties secured for the Debentures are adequately insured and policies are in the joint names of the Trustees. Please enclose a copy of Insurance Policy.	The properties secured for the Debentures are land, hence insurance is not required for the property secured.			
24	In case of default (Principal & Interest), number of installments defaulted as on June 30, 2016 with amount overdue (give due date wise Principal & Interest separately and reasons therefore)	The Company has not made any default as to Principal & Interest as on June 30, 2016.			
25	Breach of any Covenants of Debenture Trust Deed/ Information Memorandum/Disclosure/Term Sheet (Please specify)	The Company had duly complied with all covenants of the Debenture Trust Deed and Information Memorandum, till the date.			
26	Minimum Security Cover/Asset Cover required as per Information Memorandum/ Offer Document	Required as per Offer Documents		Maintained as on date	
		Two times of the Issue		More than two time of the Issue	
27	A Statement that the assets of the body corporate and of the Guarantor, if any which are available by way of security are sufficient to discharge the claims of the debenture holders as and when they become due. (Security Cover Ratio)	Yes, Security Cover is more than two times of the due amount.			
28	Redemption Schedule	S r .	Due Dates	Amount of Installment (Amount in Rs.)	Date of payment in r/o due dates fallen due
		1 .	11.02.2016 (Series B: 150 Crores)	50% (75,00,00,000/-)	11.02.2016
		2 .	11.08.2016	50% (75,00,00,000/-)	
29	Number, Names and Addresses of the	1 (one) Yes Bank Limited			



	Debenture holders as on 30 <sup>th</sup> June, 2016	2 <sup>nd</sup> Floor, Tiecicon House, DR E Mouses Road, opp. Famous Studio, Mahalaxmi, Mumbai-400011.
30	The number and nature of grievances received, number of grievances resolved and pending settlement as on 30 <sup>th</sup> June, 2016	Nil
31	Any major change in composition of Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	List of Directors is attached as <b>Annexure-J</b>
32	Submission Half Yearly Communication to Stock Exchange/s on half yearly basis under Regulation 52(4) and Regulation 52(5) of (Listing Obligations and Disclosures Requirements) Regulations, 2015, duly countersigned by the trustee	Yes, Last Submission is attached as <b>Annexure-K</b>
33	Form GNL-2, PAS 3 along with Information Memorandum (in PAS 4) and PAS 5 along with Challan filed with Registrar of Companies. Confirmation the said filing has been done within 30 days from the date of Information Memorandum.	N.A
34	Form PAS 5 along with Information Memorandum filed with SEBI along with acknowledgement receipt. (if applicable). Confirmation the said filing has been done within 30 days from the date of Information Memorandum.	N.A
35	Form MGT-14 in respect of the shareholders and board resolution for issue of debentures along with Challan filed with Registrar of Companies	N.A
36	Accounts for the Quarter ended June 30, 2016	Financial Results for the June 30, 2016 are under preparation, Financial Results for the Quarter ended March 31, 2016 are attached as <b>Annexure-L</b>
37	Cash flows of the Issuer are adequate for payment of Interest and redemption of Principal with details thereof.	Yes
38	<p>i) Certificate from Director/Managing Director of the Issuer Company and</p> <p>ii) Certificate from an independent Chartered Accountant certifying the value of book debts/receivables as on June 30, 2016 in the following format:-</p>	N.A





	<ul style="list-style-type: none"> <li>a) Valuation/Amount of Receivables charged for each issue</li> <li>b) Less Valuation/Amount of Receivables charged stands repaid</li> <li>c) Less valuation/amount of charged Non Performing Receivables</li> <li>d) Net Value of charged Standard/Performing/No default Receivables</li> <li>e) Security cover for the Debentures</li> </ul>	
	<ul style="list-style-type: none"> <li>iii) Certificate from Statutory Auditor giving the value of book debts/receivables for the financial year 2014-2015 (As on 30<sup>th</sup> June, 2015) and 2015-2016 (as on 30<sup>th</sup> June, 2016)</li> </ul>	

Please take the above on records.

**Yours faithfully**

**For Anant Raj Limited**



**Manoj Pahwa**  
**Company Secretary**



**Encl as above:**

CARE/DRO/RL/2016-17/1165

Mr. Amit Sarin  
Chief Executive Officer  
Anant Raj Limited  
AKA Centre,  
G-2 Bhanderwala Extn,  
New Delhi - 110055

May 19, 2016

**Confidential**

Dear Sir,

**Credit rating for bank facilities and Non-Convertible Debentures (NCDs)**

1. Please refer to our earlier letters CARE/DRO/RL/2015-16/3162 dated March 29, 2016 and CARE/DRO/RL/2016-17/1092 dated May 03, 2016, rating rationale dated April 02, 2016 and your representation request dated May 18, 2016 on the above subject.

2. Our Rating Committee has carefully reconsidered the representation made by you regarding the revision in rating assigned to the above mentioned bank facilities and NCDs. It has, however, not been found possible to upgrade the rating for the facilities and instruments and the rating stands at 'CARE BBB' [Triple B]. In this connection, we assure you that the facts mentioned in your letter under reference were considered while deciding the rating.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



[Richa Jain]  
Analyst

richa.j@careratings.com



[Amit Jindal]  
Manager

amit.jindal@careratings.com

**Disclaimer**

CARE Ratings, its opinion on credit quality and/or recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be an appropriate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions, or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments. The rating assigned by CARE is based on the capital deployed by the entity and the financial strength of the firm as present. The rating may undergo change in case of withdrawal of capital or the concerned assets brought in by the partner/proprietor in addition to the financial performance and other relevant factors.

Page 1 of 1

CREDIT ANALYSIS & RESEARCH LTD.

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13th Floor, E-1 Block, Videcon Tower,  
Pitampura, New Delhi - 110 057  
Phone: 011-261 1000  
Fax: 011-261 1001



CARE/DRO/RL/2015-16/3162

Mr. Amit Sarin  
Chief Executive Officer  
Anant Raj Limited  
ARA Centre,  
E-2, Jhandewalan Ext.  
New Delhi - 110055

March 29, 2016

Confidential

Dear Sir,

**Credit rating for outstanding Non-Convertible Debenture issue**

On a review of recent developments including operational and financial performance of your company for FY15, our Rating Committee has reviewed the following rating:

Instrument	Amount (Rs. crore)	Rating <sup>1</sup>	Remarks
Non-Convertible Debenture	75 cr (Reduced from 150 cr)	CARE BBB (Triple B)	Revised from CARE BBB+ (Triple B Plus)

- The total amount of NCDs issued for Rs.150 crores are to be repaid in two equal installments of Rs.75 crores on 11 Feb, 2016 & 11 Aug, 2016. The current outstanding of Rs.75 crores are repayable on 11 Aug, 2016.
- The rationale for the rating will be communicated to you separately.
- CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
- CARE reserves the right to suspend/withdraw/revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material or clarifications as may be required by CARE. CARE shall also be

<sup>1</sup> Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE publications.

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Email: [care@careratings.com](mailto:care@careratings.com) | [www.careratings.com](http://www.careratings.com)

13th Floor, E-1 Block, Videocon Tower  
Jhandewalan Extension, New Delhi 110 055  
Tel: +91-11-4533 3200  
Fax: +91-11-4533 3238



entitled to publicize/disseminate such suspension / withdrawal / revision in the assigned rating in any manner considered appropriate by it, without reference to you.

6. Users of this rating may kindly refer our website [www.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.
7. CARE ratings are **not** recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

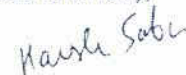
Thanking you,



Richa Jain  
Analyst

([richa.j@careratings.com](mailto:richa.j@careratings.com))

Yours faithfully,



Harsh Gaba  
Sr. Manager

([harsh.gaba@careratings.com](mailto:harsh.gaba@careratings.com))

Encl : As above

**Disclaimer**

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renege, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.



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CIN: L67190MH1993PLC071691



CARE/DRO/RL/2015-16/3163

Mr. Amit Sarin  
Chief Executive Officer  
Anant Raj Limited  
ARA Centre,  
E-2, Jhandewalan Ext.  
New Delhi - 110055

March 29, 2016

Dear Sir,

Confidential

Credit Rating of the bank facilities

On a review of recent developments including operational and financial performance of your company during FY15, our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. crore)	Rating <sup>1</sup>	Remarks
Long term Bank Facilities	1181.64 cr (Enhanced from 951.32 cr)	CARE BBB (Triple B )	Revised from CARE BBB+ (Triple B Plus)

2. Refer **Annexure 1** for details of rated facilities.
3. The rationale for this rating will be communicated to you separately.
4. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
5. CARE reserves the right to suspend/withdraw/revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material or clarifications as may be required by CARE. CARE shall also be entitled to publicize/disseminate such suspension / withdrawal / revision in the assigned rating in any manner considered appropriate by it, without reference to you.

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6. CARE ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
7. Users of this rating may kindly refer our website [www.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.
8. CARE ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,



[Richa Jain]

Analyst

[richa.j@careratings.com](mailto:richa.j@careratings.com)

Yours faithfully,



[Harsh Gaba]

Sr. Manager

[harsh.gaba@careratings.com](mailto:harsh.gaba@careratings.com)

Encl.: As above

#### Disclaimer

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CIN-L67190MH1993PLC071691





**Annexure I**  
**Anant Raj Limited**  
**Details of Rated Bank Facilities**

**Long-term bank facilities**

**1.A. Term Loan**

Banker / lender	Amount (Rs. cr)	Remarks	Repayment Terms
Yes Bank	39.96	Outstanding	12 equal quarterly installments
Yes Bank	95.00	Outstanding	Repayment in 12 Structured quarterly installments
Yes Bank	90.00	Outstanding	Repayment of 14 equal quarterly installments
Central Bank of India	13.98	Outstanding	Monthly installments till Aug-2021
Central Bank of India	51.00	Outstanding	Monthly Structured installments
Allahabad Bank	20.12	Outstanding	84 quarterly installments of Rs.1.50 cr
Allahabad Bank	47.40	Outstanding	Monthly Structured installments
State Bank of India	45.00	Outstanding	Repayment of Rs. 5 cr -20 quarterly installment
State Bank of India	28.90	Outstanding	Repayment of 54 Monthly Installments
State Bank of India	38.10	Outstanding	Repayment of 60 Monthly Installments
State Bank of India	69.21	Outstanding	Repayment of 48 Monthly Installments
State Bank of India	42.83	Outstanding	Repayment of 60 Monthly Installments
State Bank of India	138.63	Outstanding	Repayment as per Sanction letter
Axis Bank Ltd.	40.67	Outstanding	Repayment of Rs. 10 cr -5 quarterly installments Rs. 12.50 crores 2 quarterly installments
ICICI Bank Ltd.	70.84	Outstanding	Repayment of 36 equal Monthly Installments
Proposed	250.00	Proposed	Repayment in equal annual installments for a period of 7 years.
<b>Total LT</b>	<b>1081.64</b>		

**1.B. Fund based limits**

(Rs. crore)

Sr. No.	Name of Bank	Fund Based Limits		
		CC*	Others (please specify)	Total fund-based limits
1	ICICI Bank	50.00	-	50.00
2	State Bank of India	50.00	-	50.00
	<b>TOTAL</b>	<b>100.00</b>	<b>-</b>	<b>100.00</b>

\*EPC=Export packing credit; PCFC=Packing credit in foreign currency; CC=Cash credit;

**Total long-term bank facilities (1A+1B): Rs.1,181.64 crore**

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## National Securities Depository Ltd.

4th Floor, A Wing, E-2 Jhandewalan Extension, New Delhi - 110 055

Tel: 022-23994200 Fax: 022-23994331 Email: info@nsdl.co.in

Ref: HQ/COM/2/856/2011

August 13, 2011

Mr. Manoj Pahwa  
Company Secretary  
Anantraj Industries Limited  
ARA Centre, E-2 Jhandewalan Extension  
New Delhi - 110 055

Dear Sir,

Sub. : Allotment

As per the corporate action(s) executed by your R&T Agent/Registry Division viz; RCMC Share Registry Pvt Limited, Debentures were credited/debited to the account(s) in the NSDL system, details of which are given below :

ISIN	ISIN Description	D/C	Records	QTY	Execution Date
INE242C07031	ANANTRAJ INDUSTRIES LIMIT SR-A 13.7 LOA 11FB15 FVRS10LAC	CREDIT	1	1000	13/08/2011
INE342C07039	ANANTRAJ INDUSTRIES LIMIT SR-B 14.56 LOA 11AG16 FVRS10LAC	CREDIT	1	1500	13/08/2011

You may contact your R&T Agent/ Registry Division for further details in this regard.

Yours faithfully,

Nitin Ambure  
Vice President

Validity unknown  
Digitally signed by Nitin Ambure  
Date: 2011.08.13 12:44:31 +05'30  
Reason: Authentication  
Location: NSDL, Mumbai

Visit our website at [www.nsdl.co.in](http://www.nsdl.co.in)

कम्पनी अधिनियम, 1956 के अन्तर्गत दिये गये अधिनियम के अन्तर्गत पंजीकृत कम्पनी

कम्पनी का नाम: सहायक विद्युत वितरण कम्पनी लिमिटेड (ANANT RAJ INDUSTRIES LIMITED)

कम्पनी का पता: 10316101

कम्पनी का पता: 04/11/2011 को पंजीकृत  
ANANT RAJ INDUSTRIES LIMITED

(पहली पंक्ति)

और  
IDBI TRUSTEESHIP SERVICES LIMITED  
Asian Bldg., Ground Floor, 17, R. K. Karmali Marg,  
Ballard Estate, MUMBAI - 400001,  
Maharashtra, INDIA

(द्वितीय पंक्ति)

के मध्य रहन / सुजित प्रमार, उपर्युक्त अधिनियम की धारा 132 में विहित प्रावधानों के अनुपालन में, मैं एकाग्रता स्थापित करता हूँ कि उपर्युक्त रहन / प्रमार 2,500,000,000 रुपये में दो सौ पचास करोड़ मात्र का पंजीकरण उक्त अधिनियम की धाराओं 120 से 130 में विहित इस उद्देश्य के प्रावधानों के अनुसार, इस कार्यालय में पंजीकृत किया गया है।

यह प्रमाण-पत्र, आज दिनांक चौदह नवम्बर दो हजार प्यारह को दिल्ली में जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS  
Registrar of Companies, National Capital Territory of Delhi and Haryana

Certificate of Registration of Mortgage, etc. Under Section 132 of the Companies Act, 1956

Corporate Identity Number or Foreign Company Registration Number: L74899HR1985PLC021622  
Charge Identification number: 10316101

REF Mortgage/Charge created on 04/11/2011 made between  
ANANT RAJ INDUSTRIES LIMITED

(FIRST PARTY)

AND

IDBI TRUSTEESHIP SERVICES LIMITED  
Asian Bldg., Ground Floor, 17, R. K. Karmali Marg,  
Ballard Estate, MUMBAI - 400001,  
Maharashtra, INDIA

(SECOND PARTY)

Pursuant to the provisions contained in Section 132 of the above named Act, I hereby certify that the above Mortgage/ Charge of Rs. 2,500,000,000 two hundred fifty crore only has been registered in this office in accordance with the provisions contained in that behalf in Section 125 to 130 of the said Act.

Given at Delhi this Fourteenth day of November Two Thousand Eleven.



Registrar of Companies, National Capital Territory of Delhi and Haryana

जानकी रजिस्ट्रार, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

\*Note: The corresponding form has been approved by ASHOK KUMAR BEHL, Assistant Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website ([www.mca.gov.in](http://www.mca.gov.in)).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता:

Mailing Address as per record available in Registrar of Companies office:

ANANT RAJ INDUSTRIES LIMITED  
85.2 KM STONE, VILLAGE BHUOLA, P.O. SANGWARI, DIST. REWARI,  
HARYANA - 123401,  
Haryana, INDIA





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Annexure D

19

**STATEMENT OF ACCOUNTS**

4693264251

M/S. ANANT RAJ INDUSTRIES LIMITED  
E 2 ARA CENTRE JHANDEWALAN EXTN  
DELHI  
DELHI 110055.

400301/0811/EXIT/34975

Account Relationship Summary

Customer ID: 400301

Account Type	Balance	Currency
Current Accounts	8,20,251.40	INR
Term Deposits	15,00,00,000.00	INR

Your Branch : PLOT NO.11/48, SHOPPING CENTRE, DIPLOMATIC ENCLAVE, MALCHA MARKET, CHANAKYAPURI NEW DELHI 110021

Your Relationship Manager Is Prasoon Chauhan

Please refer to Important Messages related to your account, at the end of your statement

Transaction Details for your CURRENT ACCOUNT No 000381400002747

Period : Aug 1, 2011 to Aug 31, 2011

Nomination : Not Applicable

Date	Description	Debits	Credits	Balance (INR)
01/08/11	B/F ...	0.00	3,16,319.18	3,16,319.18
05/08/11	INVT IN ANANTRAJ INDUSTRIES	0.00	2,50,00,000.00	2,50,00,000.00
05/08/11	RTGS-YESBHI1217001258-ANANT RAJ INDUS	11,00,00,000.00	0.00	2,39,00,000.00
05/08/11	ANANT RAJ INDUSTRIES LIMITED	13,89,78,000.00	0.00	2,25,10,220.00
05/08/11	RTGS CHARGES BRANCH TRANSACTION	50.00	0.00	2,25,10,170.00
05/08/11	SERVICE TAX	5.15	0.00	2,25,10,164.85
05/08/11	FD ANANT RAJ INDUSTRIES	2,10,00,00,000.00	0.00	15,13,82,64.03
06/08/11	R-SBINHI1218303071-ANANT RAJ INDUSTRIE	0.00	25,16,428.00	15,38,99,072.03
06/08/11	RTGS-YESBHI1218000922-CHARTERED FINAN	15,00,00,000.00	0.00	13,88,99,072.03
06/08/11	SALARY PAYABLE FOR JULY 201, CHANAKYAPURI - 828802	25,16,428.00	0.00	13,63,82,644.03
06/08/11	RTGS CHARGES BRANCH TRANSACTION	50.00	0.00	13,63,82,594.03
06/08/11	SERVICE TAX	5.15	0.00	13,63,82,588.88
11/08/11	MICR CLG MUMI D B I - 828801	49,635.00	0.00	13,14,19,053.88
11/08/11	MICR CLG MUMI D B I - 828800	49,635.00	0.00	12,64,55,418.88
16/08/11	TD PRCDs OF 3.403.106209,GURGAON CPC	0.00	1,50,00,00,000.00	1,62,64,55,418.88
16/08/11	INT PRCDs OF 3.403.106209,GURGAON CPC	0.00	33,56,506.84	1,96,21,06,225.72
16/08/11	RTGS-YESBHI1228001112-ANANT RAJ INDUS	5,00,00,000.00	0.00	1,91,21,06,225.72
16/08/11	RTGS-YESBHI1228001126-NAND KISHORE AN	25,00,000.00	0.00	1,88,71,06,225.72
16/08/11	RTGS-YESBHI1228001120-VISA CAPITAL PA	10,00,00,000.00	0.00	1,78,71,06,225.72
16/08/11	FD BOPOKING ANANTRAJ, CHANAKYAPURI - 000000	1,35,00,00,000.00	0.00	43,71,06,225.72
16/08/11	RTGS CHARGES BRANCH TRANSACTION	50.00	0.00	43,71,06,175.72
16/08/11	SERVICE TAX	5.15	0.00	43,71,06,169.57



For any further information, please call YES TOUCH PHONE BANKING at +919958390909

Page : 1 of 5





Government of National Capital Territory of Delhi

e-Stamp

Please write or type below this line.

ANANT RAJ LIMITED &amp; NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Michael  
COMPANY SECRETARY

1. The authenticity of this Stamp Certificate should be verified at "[www.shcilestamp.com](http://www.shcilestamp.com)". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.





### LISTING AGREEMENT

This Agreement is made on this 14<sup>th</sup> Day of December 2015 by Anant Raj Limited (CIN: L45400HR1985PLC021622) a Company duly formed and registered under the relevant Indian Act / statutory enactment of appropriate jurisdiction, including overseas jurisdiction, wherever applicable and having its Registered Office at CP-1, Sector -8, IMT Manesar, Haryana – 122 051 and its Corporate Office at 'ARA Centre' E-2, Jhandewalan Extension, New Delhi – 110 055 (hereinafter called "the Issuer") with the National Stock Exchange of India Limited having its office at 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (East), Mumbai – 400 051 (hereinafter called "the Exchange").

#### WHEREAS:-

- a. It is a requirement of the Exchange that the Issuer shall submit a listing agreement duly executed along with an application for admission and continued admission of the securities to dealings on the Exchange.
- b. \*The Issuer is desirous of continuing the listing of its securities on the Exchange.
- c. The Issuer is desirous of executing this Agreement in compliance with the aforesaid requirement of the Exchange.

NOW THEREFORE in consideration of the aforesaid, the Issuer hereby covenants and agrees with the Exchange as follows:

1. That the Issuer shall comply with the extant provisions of all the applicable statutory enactments governing the issuance, listing and continued listing of securities.
2. That without prejudice to the above clause, the Issuer hereby covenants and agrees that it shall comply with the following:-
  - i. the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and other applicable regulations /guidelines/circulars as may be issued by SEBI from time to time.
  - ii. the relevant byelaws / regulations / circulars / notices / guidelines as may be issued by the Exchange from time to time.
  - iii. such other directions, requirements and conditions as may be imposed by SEBI / Exchange from time to time.

For ANANT RAJ LIMITED

*[Signature]*

COMPANY SECRETARY



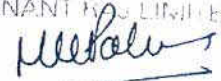




3. That it shall pay listing and such other fees / fines as may be specified / levied by the Exchange from time to time within the prescribed period
4. That it shall keep intimated the Exchange about change in any information/ details of the issuer.
5. The admission and continued admission of the securities to dealings on the Exchange is subject to the discretion of the Exchange and subject to the powers of the Exchange to prohibit, suspend or withdraw the listing of the securities on the Exchange.
6. Both parties agree that earlier listing agreement stands rescinded and novation carried out in accordance with respective regulations (viz. ICDR, ILDS, NCRPS, etc.) shall not affect any right already accrued or liability incurred by either party nor effect any enquiry or investigation or any other action undertaken by the Exchange or SEBI.

This Agreement is duly executed on the day, month and year first mentioned above by the authorized signatory duly authorized by the Board of Directors in their Board Meeting held on 06<sup>th</sup> November, 2015

SIGNED AND DELIVERED by the within named  
Anant Raj Limited  
Through its Authorized Signatories  
Name(s): Mr Manoj Pahwa  
Designation(s): Company Secretary

) For ANANT RAJ LIMITED  
)   
)  
) COMPANY SECRETARY  
)

SIGNED by the authorized signatory of Stock Exchange )  
Name: )  
Designation: )

\*Note: Stock Exchange may strike off whichever is not applicable.





### Information about the Company and Securities

Name of	Anant Raj Limited		
CIN No.	L45400HR1985PLC021622		
Registered Office Address	CP-1, Sector -8, IMT Manesar, Haryana – 122 051		
Corporate Office Address	'ARA Centre' E-2, Jhandewalan Extension, New Delhi – 110 055		
Telephone	011-41540070	Fax No.	011-43559111
Website address	www.anantrajlimited.com	E-mail id	manojpahwa@anantrajlimited.com

Name of the Company Secretary/ Compliance officer	Mr Manoj Pahwa		
Telephone no.	011-43559153	Fax No.	011-43559111
e-mail id	manojpahwa@anantrajlimited.com		

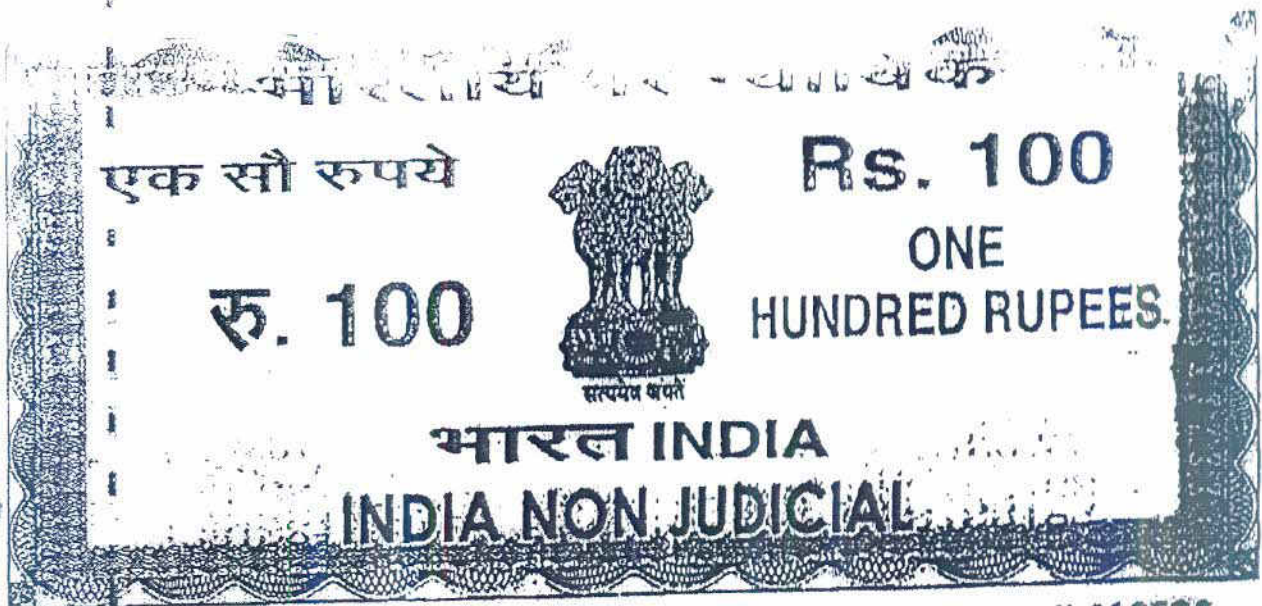
<b>Securities applied for listing</b> <i>(Please tick (√) the appropriate boxes)</i>	Specified securities ( Main Board)	√
	Specified securities (SME Exchange)	
	Specified securities (Institutional Trading Platform)	
	Non-convertible debt securities	√
	Non-convertible redeemable preference shares	
	Perpetual debt instrument	
	Perpetual non-cumulative preference shares	
	Indian depository receipts	
	Securitized debt instruments	
	Units issued by Mutual Funds	
	Others (Please specify)	

For ANANT RAJ LIMITED

*Manoj Pahwa*  
COMPANY SECRETARY







## LISTING AGREEMENT FOR DEBT SECURITIES

This agreement made at New Delhi this 31<sup>st</sup> day of December 2010 by Anant Raj Industries Limited an issuer duly formed and registered under Companies Act, 1956 and having its Registered office at 85.2 K.M. Stone, Delhi-Jaipur Highway, Village-Bhuda, P. O.- Sangwari, Dist- Rewari (Haryana) (hereinafter called "the Issuer") with the National Stock Exchange of India Limited (hereinafter called 'the Exchange').

WHEREAS the issuer has filed with the Exchange an application for listing its debt securities that have been issued by way of an offer document prepared in compliance with Schedule I of the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 annexed hereto and made a part thereof.

NOW THEREFORE in consideration of the Exchange having agreed to list the said securities, the Issuer hereby agrees to covenants stipulated in Part A or Part B (depending upon the status of listing of equity shares of the Issuer) of this Listing Agreement and agrees with the Exchange as follows :-

For Anant Raj Industries Limited

Company Secretary





## PART A

(Applicable where equity shares of the issuer are listed)

1. The Issuer agrees that in addition to the covenants in this part of this agreement executed between the Issuer and the Exchange, the Issuer shall be bound by the covenants provided in the equity Listing Agreement

*Provided that covenants in the Equity Listing Agreement, which are not applicable to issue of debt securities in terms of the SEBI (Issue of Listing of Debt Securities) Regulations 2008, shall not be applicable in respect of this Listing Agreement.*

*Provided further that the Issuer who has submitted any information to the Exchange in compliance with the disclosure requirements under the equity Listing Agreement, need not re-submit any such information under this Listing Agreement without prejudice to any power conferred on the Exchange or SEBI or any other authority under any law to seek any such information from the Issuer.*

2. The Issuer agrees that it shall forward to the debenture trustee promptly, whether a request for the same has been made or not:

- (a) a copy of the Statutory Auditors' and Directors' Annual Report, Balance Sheet and Profit & Loss Account and of all periodical and special reports at the same time as they are issued;
- (b) a copy of all notices, resolutions and circulars relating to new issue of debt securities at the same time as they are sent to shareholders/ holders of debt securities;
- (c) a copy of all the notices, call letters, circulars, proceedings, etc. of the meetings of debt security holders at the same time as they are sent to the holders of debt securities or advertised in the media;
- (d) a half-yearly certificate regarding maintenance of 100% asset cover in respect of listed debt securities, by either a practicing company secretary or a practicing chartered accountant, along with the half yearly financial results.

*Provided that submission of such half yearly certificates is not applicable in cases where an Issuer is a Bank or NBFC registered with RBI or where bonds are secured by a Government guarantee.*

*Explanation: Issuer may, subject to the consent of the debenture trustee, send the information stipulated in (a) to (d) in electronic form/ fax.*

For Anant Raj Industries Limited

*[Signature]*  
Company Secretary



3. The Issuer agrees that it shall forward to the debenture trustee any such information sought and provide access to relevant books of accounts as required by the debenture trustee.
4. The Issuer agrees that while submitting the half yearly/ annual results, it shall separately indicate the following line items after the item Earnings Per Share:
  - (a) debt service coverage ratio; and
  - (b) Interest service coverage ratio.
 (To be computed as per applicable Annexure I, II or III of this agreement) (Not applicable for Bank or NBFC issuers registered with RBI)
5. In respect of its listed debt securities, the issuer agrees that it shall maintain 100% asset cover sufficient to discharge the principal amount at all times for the debt securities issued and shall disclose to the exchange on half-yearly basis and in their annual financial statements the extent and nature of security created and maintained.  
  
 Provided that this requirement shall not be applicable in case of unsecured debt instruments issued by regulated financial sector entities eligible for meeting capital requirements as specified by respective regulators.
6. The Issuer agrees to send to the Exchange for dissemination, along with the half yearly financial results, a half- yearly communication, counter signed by trustees, containing inter-alia the following information:
  - (a) credit rating;
  - (b) asset cover available;
  - (c) debt-equity ratio;
  - (d) previous due date for the payment of interest/principal and whether the same has been paid or not; and
  - (e) next due date for the payment of interest/principal.
7. The Issuer agrees that it shall use the services of ECS (Electronic Clearing Service), Direct Credit, RTGS (Real Time Gross Settlement) or NEFT (National Electronic Funds Transfer) for payment of interest and redemption or repayment amounts as per applicable norms of the Reserve Bank of India.
8. The Issuer agrees that it shall notify the Exchange regarding expected default in timely payment of interests or redemption or repayment amount or both in respect of the debt securities as soon as the same becomes apparent.
9. The Issuer agrees that credit to demat accounts of the allottees shall be made within two working days from the date of allotment.

For and on behalf of ANANT RAJ LIMITED

*Michael*  
Company Secretary





10. The Issuer agrees that (in case of listing of debt securities issued to public) -

- (a) allotment of securities offered to public shall be made within 30 days of the closure of the public issue;
- (b) it shall pay interest @ 15% per annum if the allotment has not been made and/or the refund orders have not been despatched to the investors within 30 days from the date of closure of the issue.

11. The Issuer agrees that in the event equity shares of the issuer are delisted from the Exchange, the issuer shall comply with provisions in PART B of this agreement.

#### PART B

*(Applicable where equity shares of the issuer are not listed on the Exchange)*

12. The issuer agrees that:

- (a) it will not forfeit unclaimed interest and such unclaimed interest shall be transferred to the 'Investor Education and Protection Fund' set up as per section 205C of the Companies Act, 1956; and
- (b) unless the terms of issue provide otherwise, the issuer shall not select any of its listed securities for redemption otherwise than pro rata basis or by lot and shall promptly furnish to Exchange.

13. The issuer agrees that it shall forward to the debenture trustee promptly, whether a request for the same has been made or not:

- (a) a copy of the Statutory Auditors' and Directors' Annual Reports, Balance Sheets and Profit & Loss Accounts and of all periodical and special reports at the same time as they are issued;
- (b) a copy of all notices, resolutions and circulars relating to new issue of security at the same time as they are sent to shareholders/ holders of debt securities;
- (c) a copy of all the notices, call letters, circulars, proceedings, etc of the meetings of debt security holders at the same time as they are sent to the holders of debt securities or advertised in the media;
- (d) a half-yearly certificate regarding maintenance of 100% asset cover in respect of listed debt securities, by either a practicing company secretary or a practicing chartered accountant, along with the half yearly financial results.

For Anant Raj Industries Limited

*M. Palani*  
Company Secretary





*Provided* that submission of such half yearly certificates is not applicable in cases where an Issuer is a Bank or NBFC registered with RBI or where bonds are secured by a Government guarantee

*Explanation:* Issuer may, subject to the consent of the debenture trustee send the information stipulated in (a) to (d) in electronic form/ fax.

14. The Issuer agrees that it shall forward to the debenture trustee any such information sought and provide access to relevant books of accounts as required by debenture trustee.
15. The Issuer agrees to send to its holders of debt securities upon request a copy of the Director's Annual Report, Balance Sheet and Profit and Loss Account. The Issuer further agrees to file the same with the Exchange.
16. The Issuer agrees that it shall :-

- (a) In respect of its listed debt securities, the Issuer agrees that it shall maintain 100% asset cover sufficient to discharge the principal amount at all times for the debt securities issued and shall disclose to the exchange on half-yearly basis and in their annual financial statements, the extent and nature of security created and maintained.

[Provided that this requirement shall not be applicable in case of unsecured debt instruments issued by regulated financial sector entities eligible for meeting capital requirements as specified by respective regulators.

- (b) *Omitted*
- (c) ensure timely interest/ redemption payment;
- (d) ensure that services of ECS (Electronic Clearing Service), Direct Credit, RTGS (Real Time Gross Settlement) or NEFT (National Electronic Funds Transfer) are used for payment of interest and redemption or repayment amounts as per applicable norms of the Reserve Bank of India. The Issuer shall issue 'payable-at-par' warrants/ cheques for payment of interest and redemption amount;
- (e) at all times abide by the requirements of the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 and rules and the regulations made thereunder as applicable to further issuance, if any, of debt securities.

17. The Issuer agrees that credit to demat accounts of the allottees shall be made within two working days from the date of allotment.

For Anant Raj Industries Limited

*Meekalun*  
Company Secretary



18. The Issuer agrees that (In case of listing of debt securities issued to public)

- (a) allotment of securities offered to public shall be made within 30 days of the closure of the public issue;
- (b) it shall pay interest @ 15% per annum if the allotment has not been made and/or the refund orders have not been despatched to the investors within 30 days from the date of closure of the issue.

19. The Issuer undertakes to promptly notify to the Exchange:

- (a) of any attachment or prohibitory orders restraining the issuer from transferring debt securities from the account of the registered holders and furnish to the Exchange particulars of the numbers of securities so affected and the names of the registered holders and their demat account details;
- (b) of any action which will result in the redemption, conversion, cancellation, retirement in whole or in part of any debt securities;
- (c) of any action that would affect adversely payment of interest on debt securities;
- (d) of any change in the form or nature of any of its debt securities that are listed on the Exchange or in the rights or privileges of the holders thereof and make an application for listing of the said securities as changed, if the Exchange so requires;
- (e) of any other change that would affect the rights and obligations of the holders of debt securities;
- (f) of any expected default in timely payment of interest or redemption or repayment amount or both in respect of the debt securities listed on the Exchange as soon as the same becomes apparent;
- (g) of any other information not in the public domain necessary to enable the holders of the listed securities to clarify its position and to avoid the creation of a false market in such listed securities;
- (h) the date of the meetings of its Board of Directors at which the recommendation or declaration of issue of debt securities or any other matter affecting the rights or interests of holders of debt securities is proposed to be taken up, at least two days in advance;
- (i) of any changes in the General Character or nature of business / activities, disruption of operation due to natural calamity, revision in ratings and commencement of commercial production / commercial operations;
- (j) of any events such as strikes and lock outs, which have a bearing on the interest payment/ principal repayment capacity;
- (k) of any details of any letter or comments made by debenture trustees regarding payment/non-payment of interest on due dates, payment/nonpayment of principal on the due dates or any other matter concerning the security, issuer and /or the assets along with its comments thereon, if any;
- (l) delay/ default in Payment of Interest / Principal Amount for a period of more than three months from the due date;
- (m) failure to create charge on the assets within the stipulated time period; and,
- (n) any other information having bearing on the operation/performance of the issuer as well as price sensitive information.

For Anant Raj Industries Limited

*Mulani*  
Company Secretary





19A. Statement of deviations in use of issue proceeds-

- (a) The company agrees to furnish to the stock exchange on a half yearly basis, a statement indicating material deviations, if any, in the use of proceeds of issue of debt securities from the objects stated in the offer document.
- (b) The information mentioned in sub-clause (a) shall be furnished to the stock exchange along with the half-yearly financial results furnished under clause 20 to the stock exchange and shall also be published in the newspapers simultaneously with the half-yearly financial results.

20. The issuer agrees to close transfers or fix a record date for purposes of payment of interest and payment of redemption or repayment amount or for such other purposes as the Exchange may agree to or require and to give to the Exchange the notice in advance of at least seven clear working days, or of as many days as the Exchange may from time to time reasonably prescribe, stating the dates of closure of transfers (or, when transfers are not to be closed, the date fixed for taking a record of its debt security holders) and specifying the purpose or purposes for which the transfers are to be closed (or the record is to be taken).

21. The issuer agrees:

- (a) to intimate to the Exchange, of its intention to raise funds through new debt securities either through a public issue or on private placement basis (if it proposes to list such privately placed debt securities on the Exchange) prior to issuing such securities;
- (b) to make an application to the Exchange for the listing of such new issue of debt securities and to submit such provisional documents as required by the Exchange;
- (c) to ensure that any scheme of arrangement/ amalgamation/ merger/ reconstruction/ reduction of capital to be presented to any Court or Tribunal does not in any way violate, override or circumscribe the provisions of securities laws or the Exchange requirements;

*Explanation:* For the purposes of this sub-clause, 'securities laws' mean the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and the provisions of the Companies Act, 1956 which are administered by SEBI under section 55A thereof, the rules, regulations, guidelines etc. made under these Acts and the Instant Listing Agreement.

- (d) that no material modification shall be made to the structure of the debenture in terms of coupon, conversion, redemption, or otherwise without prior approval of the Exchanges where the debt securities are listed. The issuer shall make an application to the exchange only after the approval of the Board of Directors and the debenture trustee.

For Anant Raj Industries Limited

*Mullata*  
Company Secretary





21A. The Issuer agrees that it shall be a condition precedent for issuance of new debt securities that it shall deposit before the opening of subscription list and keep deposited with the Exchange (in cases where the debt securities are offered for subscription whether through an offer document or otherwise) an amount calculated at the rate of 1% (one per cent) of the amount of debt securities offered for subscription to the public, as the case may be for ensuring compliance by the company, within the prescribed or stipulated period, of all prevailing requirements of law and all prevailing listing requirements and conditions as mentioned in, and refundable or forfeitable in the manner stated in the Rules, Bye-laws and Regulations of the Exchange for the time being in force.

Provided that 50% (fifty per cent) of the above mentioned security deposit should be paid to the Exchange in cash. The balance amount can be provided for by way of a bank guarantee.

Provided further that the amount to be paid in cash is limited to Rs.3 crores.

22. The Issuer agrees and undertakes to designate the Company Secretary or any other person as Compliance Officer who:

- (a) shall be responsible for ensuring compliance with the regulatory provisions applicable to such issuance of debt securities and report the same at the meeting of Board of Directors/ Council of Issuer held subsequently;
- (b) shall directly report to the Securities and Exchange Board of India, Stock Exchanges, Registrar of Companies, etc., and investors on the implementation of various clauses, rules, regulations and other directives of these authorities;
- (c) shall be responsible for filing the information in the CorpFiling system/ Electronic Data Information Filing and Retrieval (EDIFAR) System or any other platform as may be mandated by SEBI from time to time. The compliance officer and the Issuer shall ensure the correctness and authenticity of the information filed in the system and that it is in conformity with applicable laws and terms of the Listing Agreement;
- (d) shall monitor the designated e-mail ID of the grievance redressal division which shall be exclusively maintained for the purpose of registering complaints by investors. The company shall display the email ID and other relevant details prominently on their websites and in the various materials / pamphlets/ advertisement campaigns initiated by them for creating investor awareness.

23. The Issuer agrees that as soon as its debt securities are listed on the Exchange, it will pay to the Exchange fees as prescribed by the Exchange, and thereafter, so long as the securities continued to be listed on the Exchange, it will pay to the Exchange on or before April 30, in each year an Annual Listing Fee computed on the basis of the securities of the Issuer which are outstanding as on March 31 and listed on the Exchange. The Issuer also agrees that it shall pay the additional fee, at the time of making application for listing of debt securities arising out of further issue.

For Anant Raj Industries Limited

Company Secretary





24. The Issuer agrees and undertakes, as a pre-condition for continued listing of securities, hereunder, to comply with any regulations, requirements, practices and procedures as may be laid down by the Exchange for the purpose of dematerialisation of securities hereunder in pursuance of the prevailing statutes and/or statutory regulations, to facilitate scripless trading.
25. In addition to the foregoing provisions and not in derogation thereof, the Issuer agrees to comply with the provisions of the relevant Acts including the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and guidelines issued by the Securities and Exchange Board of India and also such other guidelines as may be issued from time to time by the Government, Reserve Bank of India and/ or the Securities and Exchange Board of India.
26. The Issuer agrees to comply with such provisions as may be specified by the Exchange for clearing and settlement of transactions in debt securities.
27. The Issuer agrees to send the following to its holders of debt securities and also to the Exchange for dissemination:
- (a) Notice of all meetings of the debt security holders specifically stating that the provisions for appointment of proxy as mentioned in section 176 of the Companies Act, 1956, shall be applicable for such meeting;
  - (b) A half-yearly communication, counter signed by debenture trustee, along with the half yearly financial results, containing, inter alia, following information:
    - (i) credit rating;
    - (ii) asset cover available;
    - (iii) debt-equity ratio;
    - (iv) previous due date for the payment of interest/ principal and whether the same has been paid or not; and
    - (v) next due date for the payment of interest/ principal.

For Anant Raj Industries Limited

  
Company Secretary



The Issuer shall make annual disclosures in under:-

Sl No	In the books of an Issuer who is a	Disclosures of amounts at the year end and the maximum amount of loans/ advances/ investments outstanding during the year.
1.	Parent	Loans and advances in the nature of loans to subsidiaries by name and amount. Loans and advances in the nature of loans to associates by name and amount. Loans and advances in the nature of loans where there is - (i) no repayment schedule or repayment beyond seven years; or (ii) no interest or interest below section 372A of Companies Act by name and amount. Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount.
2. 3.	Subsidiary	Same disclosures as applicable to the parent company in the accounts of subsidiary company.
	Parent	Investments by the loanee (borrower) in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan.

Note:

- (a) For the purpose of the above disclosures the terms "parent" and "subsidiary" shall have the same meaning as defined in the Accounting Standard on Consolidated Financial Statement (AS21) issued by ICAI.
- (b) For the purpose of the above disclosures the terms 'Associate' and 'Related Party' shall have the same meaning as defined in the Accounting Standard on "Related Party Disclosures (AS 18)" issued by ICAI
- (c) For the purpose of above disclosures director's interest shall have the same meaning as it has in section 299 of Companies Act, 1956.

**B. Cash Flow Statement**

The Issuer agrees to give cash flow statement, alongwith the Balance Sheet and Profit and Loss Account, which are prepared in accordance with the Accounting Standard on Cash Flow Statement (AS-3) issued by the Institute of Chartered Accountants of India.

For Anant Raj Industries Limited  
  
 Company Secretary





## 29. Half-yearly Financial Results

## A. General

- (a) [The Issuer agrees to furnish un-audited or audited financial results on a half-yearly basis preferably in the format as per Annexure I to III within 45 days from the end of the half year to the Exchange. Un-audited financial results shall be accompanied by limited review report prepared by the statutory auditors of the company (or in case of public sector undertakings, by any practicing Chartered Accountant) on the lines of the format given in Annexure IV or V, as applicable.]<sup>11</sup>

*Explanation I:* Banks and Non-Banking Financial Companies registered with the Reserve Bank of India may follow the format given in Annexure II.

*Explanation II:* Manufacturing, trading and service companies, which have followed functional (secondary) classification of expenditure in the annual profit and loss account published in the most recent annual report or which proposed to follow such classification for the current financial year, may furnish the half-yearly financial results in the alternative format given in Annexure III. The alternative format can be used only if such format is used consistently from the first half-year of the financial year.

- (b) [Such half-yearly results should have been taken on record by the Board of Directors/ Council of Issuer as the case may be or its Sub Committee and signed by the Managing Director / Executive Director.]<sup>12</sup>
- (c) [The Issuer shall, within 48 hours of the conclusion of the Board/Council or its Sub Committee Meeting, publish the financial results in at least one English daily newspaper circulating in the whole or substantially the whole of India.]<sup>13</sup>

## B. Results for the last half year

- (a) The Issuer agrees that if it intimates in advance to the Stock Exchange/s that it would publish/ furnish to the Exchanges its annual audited results within 60 days from the end of the financial year, un-audited financial results for the last half year accompanied by limited review report by the auditors need not be published/ furnished to Exchanges. The audited results for the year shall be published/ furnished to the Exchanges in the same format as is applicable for half-yearly financial results.
- (b) The Issuer agrees that if it opts to submit un-audited financial results for the last half year accompanied by limited review report by the auditors, it shall also submit audited financial results for the entire financial year, as soon as they are approved by the Board of Directors]<sup>14</sup>

For Anant Raj Industries Limited

*Meekhu*  
Company Secretary



### C Qualifications in Audit Reports

The issuer agrees that qualifications in Audit Reports that have a bearing on the interest payment/ redemption or principal repayment capacity of the company are appropriately and adequately addressed by the Board of Directors while publishing the accounts for the said period.

30. The Issuer agrees that it shall file the information, statements and reports etc in such manner and format and within such time as may be specified by SEBI or the stock exchange as may be applicable.

PROVIDED ALWAYS AND ISSUER HEREBY IRREVOCABLY AGREES AND DECLARES that the Issuer will not without the concurrence of Exchange and the previous permission in writing from SEBI withdraw its adherence to the clauses of this agreement for listing of its securities.

THE ISSUER FURTHER AGREES that it may apply for relaxation from strict application of the provisions of this agreement, in case it is unable to comply with any of the provisions of this agreement on account of provisions of the Act/ Rules or Regulations/ any other document under which it is formed or governed, or in order to avoid undue hardship to the security holders, in which case the Exchange may grant the relaxation sought for, with the prior approval of SEBI.

AND THE ISSUER FURTHER AGREES and declares that any of its securities listed on the Exchange shall remain on the list till the maturity or redemption of debt instrument or till the same are delisted as per the procedure laid down by SEBI and the Exchange in which case this agreement shall stand terminated AND THAT nothing herein contained shall restrict or be deemed to restrict the right of the Exchange to delist, suspend or remove from the list the said securities at any time and for any reason which the Exchange considers proper in accordance with the applicable legal provisions.

AND THE ISSUER FURTHER AGREES that if it fails to comply with the provisions of this agreement or relevant Securities Laws prescribed by the statutory and regulatory bodies, the Exchange has the right to take suitable action under applicable legal provisions.

*Explanation:* For this purpose, 'Securities Laws' mean the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and the provisions of the Companies Act, 1956 which are administered by SEBI under section 55A thereof, the rules, regulations, guidelines etc. made under these Acts and the Listing Agreement for debt securities.

For Anant Raj Industries Limited

  
Company Secretary



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IN WITNESS WHEREOF the Issuer has caused these presents to be executed and its Common Seal to be hereunto affixed as of the day and year first above written.

The common seal of Anant Raj Industries Limited was hereunto affixed pursuant to a resolution passed at a meeting held on 14<sup>th</sup> day of December, 2010.

Signature of the Board of Directors of the Issuer Anant Raj Industries Limited in the presence of Mr. Manoj Pahwa Signature

For Anant Raj Industries Limited

*[Signature]*  
Managing Director

For Anant Raj Industries Limited

*[Signature]*  
Company Secretary



For Anant Raj Industries Limited

*[Signature]*  
Company Secretary

**TO WHOM SO EVER IT MAY CONCERN**

We have examined the relevant records in respect of issue of Non-Convertible Debentures (NCDs) on private placement basis aggregating to Rs. 250 Crores {Series A: 100 Crores; Series B: 150 Crores} issued by M/s. Anant Raj Limited (formerly known as Anant Raj Industries Limited) in the month of August, 2011.

On the basis of information and explanation provided to us by M/s. Anant Raj Limited, having its Registered Office at Plot no. CP-1, Sector-8, IMT Manesar, Haryana-122051 and Corporate Office at ARA Centre, E-2, Jhandewalan Extension, New Delhi-110055, we certify the following:

1. As per the Bank Statement of Yes Bank Limited, as provided to us, the Company has paid the interest of Rs. 2,80,51,229.51 on 11.05.2016 on outstanding Non Convertible Debentures amounting to Rs. 75.00 Crores (Series-B), for the period of 92 days due upto 11.05.2016.
2. The company had completed redemption of entire NCD's aggregating to Rs. 100 Crores under Series-A.

Further, The Company had on due date, i.e. February 11, 2016, redeemed 50% of debentures aggregating to Rs. 75.00 Crores (Rupees Seventy Five Crores only) out of Series B: 150 Crores, by reduction in face value from Rs. 10 Lacs to Rs. 5 Lacs, as per the redemption schedule specified in the "Information Memorandum".

The total outstanding NCDs amongst Series B now stands at Rs. 75.00 Crores (i.e. 1500 NCDs of Rs. 5,00,000 lacs each).

The details of outstanding NCDs Series-B and their due dates of redemption are given as per **Annexure-1**.

3. The properties secured for the Debentures are land, hence insurance is not required for the property secured.
4. The Company has not made any default as to Principal & Interest as on 30 June, 2016.
5. Statement regarding assets of the issuer which are available by ways of security:

Head Office: BA-5, Stutee Building, Bank Street, Karol Bagh, Delhi-110005  
bbc@bbhushan.com





Mortgage Deed was executed in favour of IDBI Trusteeship Services Limited, to secure the issue of Non Convertible Debentures aggregating to Rs.250 Crores by Anant Raj Limited to Yes Bank Limited.

The details of the Properties/Land mortgaged are:

- (i) Land admeasuring 40048.25 sq. mtrs. in the revenue estate of Village Dhumaspur, District Gurgaon, Haryana, owned by Grand Park Estates Private Limited. The market value of the property is Rs. 47.0 Crores as per the valuation report provided by Valuerplus as on 04/12/2011.
- (ii) Land admeasuring 11572 sq. yards of land located at Hauz Khas, Delhi, owned by Anant Raj Limited. The market value of the property is Rs. 417 Crores as per the valuation report provided by Valuerplus as on 04/12/2011.

The values of above properties are sufficient to discharge the claims of the Debenture holders as and when they become due.

6. The present cash flows, as per our estimates, are adequate for the payment of interest and principal. The repayment schedule as mentioned in the "Information Memorandum" issued at the time of issuance of Non-Convertible Debentures (NCDs) is enclosed.

The above certificate has been issued at the specific request of the Company.

**For B. Bhushan & Co.**  
**Chartered Accountants**  
**Firm Registration No. 001596N**



**Kamal Ahluwalia**  
**Partner**  
**Membership No. 093812**

**Date:** July 04, 2016  
**Place:** New Delhi

**B. BHUSHAN & CO.**

Chartered Accountants

**Status of Redemption of Debentures- NCD Issue of Rs. 150 Crores****(Series B: Rs.150 Crores)**

The Redemption Schedule at the time of issue of Non-Convertible Debentures (NCDs) on August 11, 2011 as per "Information Memorandum" is as under:-

**REDEMPTION DETAILS**

Sl. No.	Date of Redemption	Percentage of Redemption	Amount Due (in Rs.)	Remark
1.	11 <sup>th</sup> February, 2016 (Series B: 150 Crores)	50%	75,00,00,000/-	Redemption completed
2.	11 <sup>th</sup> August, 2016 (Series B: 150 Crores)	50%	75,00,00,000/-	Redemption due

The Company has redeemed 100% of debentures of Series A: 100 Crores. The Company had further redeemed 50% of debentures amounting to Rs. 75.00 Crores, amongst Series B: 150 Crores by reduction in face value from Rs. 10 Lacs to Rs. 5 Lacs. The debentures amounting to Rs. 75.00 Crores, amongst Series B: 150 Crores are outstanding as on date.

The next due date of redemption will be on August 11, 2016.

For B. Bhushan & Co.  
Chartered Accountants  
Firm Registration No. 001596N



Kamal Ahluwalia  
Partner  
Membership No. 093812

Date: July 04, 2016  
Place: New Delhi



**TO WHOM SO EVER IT MAY CONCERN**

On the basis of information and explanations provided to us by Anant Raj Limited (formerly Anant Raj Industries Limited), having its registered office at Plot no. CP-1, Sector-8, IMT Manesar, Haryana-122051, this is to certify that the proceeds of issue of Non-Convertible Debentures (NCDs) issued on private placement basis aggregating to Rs. 250.00 Crores in the month of August, 2011, by the Company, have been utilized towards repayment of existing debts of the Company.

The above certificate has been issued at the specific request of the Company.

For B. Bhushan & Co.  
Chartered Accountants  
Firm Registration No. 001596N



Kamal Ahluwalia  
Partner  
Membership No. 093812

Date: July 04, 2016  
Place: New Delhi

**TO WHOM SO EVER IT MAY CONCERN**

We have examined the books of accounts, relevant records and documents of Anant Raj Limited (formerly Anant Raj Industries Limited), a Company incorporated in India with limited liability under the provisions of the Companies Act, 1956, having its registered office at Plot no. CP-1, Sector-8, IMT Manesar, Haryana-122051.

On the basis of the above examination and such other checks that were considered necessary, we hereby certify that the Company has, during the years ended March 31, 2012, March 31, 2013 and March 31, 2014, March 31, 2015 and March 31, 2016, created a 'Debenture Redemption Reserve (DRR)' of Rs. 425 Crores out of its profits for the redemption of Non-Convertible Debentures (NCDs) aggregating to Rs. 175 Crores and of Rs. 250 Crores, issued by the Company on private placement basis.

The DRR has been created in accordance with the provisions of the Companies Act, 1956 and as per the Information Memorandum issued by the Company for the issuance of the NCDs.

The Company, out of the said DRR, has fully redeemed NCDs aggregating to Rs.175 Crores and also fully redeemed NCDs of Rs.100 Crores (Series A).

The Company, out of said DRR, has further redeemed 50% of NCD's amounting to Rs. 75.00 Crores, amongst Series B: 150 Crores, by reduction in face value of said debenture from Rs. 10 Lacs to Rs. 5 Lacs each.

The Debenture Redemption Reserve (DRR), after the said redemptions as detailed above stands at Rs. 75.00 Crores (Rupees Seventy Five Crores) as at June 30, 2016.

This Certificate has been issued at the specific request of the Company.

**For B. Bhushan & Co.**  
**Chartered Accountants**  
**Firm Registration No. 001596N**



**Date:** July 04, 2016  
**Place:** New Delhi

**Kamal Ahluwalia**  
**Partner**  
**Membership No. 093812**



# Anant Raj Limited

(Formerly Anant Raj Industries Limited)

CIN : L45400HR1985PLC021622

Head Off : H-65, Connaught Circus, New Delhi-110 001

Tel : 011-43034400, 23324127, 23323880 Fax : 011-43582879

Corp. Off : A.R.A. Centre, E-2, Jhandewalan Extension, New Delhi-110055

Ph : 011-43559100, 23541940, 41540070 Fax : 011-43559111

E-mail : info@anantrajlimited.com Website : www.anantrajlimited.com

Annexure : I

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ARL/CS/NCD/I50/INT-12733

May 11, 2016

IDBI TRUSTEESHIP SERVICES LIMITED  
ASIAN BUILDING  
GROUND FLOOR  
17, R KAMANI MARG  
BALLARD ESTATE, MUMBAI - 400 001

Sub. : Confirmation regarding payment of Quarterly Interest in respect of Non  
Convertible Debentures ( Series B ) ISIN - INE242C07039

Dear Sir,

This is to confirm that the Interest Amount has been paid as follows

Sl.	Due Date	Amount Due (Rs.)	Date of Payment	Mode of Payment	SERIES
01	11/05/2016	2,80,51,229.51	11/05/2016	RTGS	SERIES-B

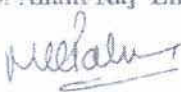
List of Debenture Holders and a copy of Bank Statement are attached.

This is for your kind information and records.

Thanking you,

Yours truly,

For Anant Raj Limited

  
Manoj Pahwa  
Company Secretary  
Encl.: as above



*Sent through B.D. 11/05/16  
Receipt lying with A.K. Bhatnagar*

Regd. Office : CP-1, Sector-8, IMT Manesar, Haryana-122051 Telefax : (0124) 4265816



01-May-16 (11-May-2016)	BY CLEARING / CHEQUE BOI BY CLEARING 5324	4328	2,343.00	2,01,56,093.52
01-May-16 (11-May-2016)	BY CLEARING / CHEQUE KRB BY CLEARING 470074	4328	1,312.00	2,01,57,405.52
01-May-16 (11-May-2016)	BY CLEARING / CHEQUE IRB BY CLEARING 280299	4328	5,661.00	2,01,63,066.52
01-May-16 (11-May-2016)	BY CLEARING / CHEQUE ICI BY CLEARING 137319	4328	2,100.00	2,01,65,166.52
01-May-16 (11-May-2016)	BY CLEARING / CHEQUE ICI BY CLEARING 137320	4328	5,794.00	2,01,70,960.52
01-May-16 (11-May-2016)	BY CLEARING / CHEQUE IDB BY CLEARING 9424	4328	316.00	2,01,71,276.52
01-May-16 (11-May-2016)	BY CLEARING / CHEQUE IDS BY CLEARING 306634	4328	5,575.00	2,01,76,851.52
01-May-16 (11-May-2016)	BY CLEARING / CHEQUE PNB BY CLEARING 217706	4328	3,300.00	2,01,80,151.52
01-May-16 (11-May-2016)	BY CLEARING / CHEQUE PNB BY CLEARING 93115	4328	1,340.00	2,01,81,491.52
01-May-16 (11-May-2016)	BY TRANSFER FT ANANT RAJ LIMITED	9926	3,25,00,000.00	5,23,81,391.52
01-May-16 (11-May-2016)	CHEQUE WDL TRF 447754	1262	3,745.00	5,26,77,645.52
01-May-16 (11-May-2016)	TO DEBIT THROUGH CHEQUE SBI 447755	745	3,910.00	5,26,73,735.52
01-May-16 (11-May-2016)	TO DEBIT THROUGH CHEQUE SBI 447773	745	7,360.00	5,26,66,375.52
01-May-16 (11-May-2016)	MCC ISSUE CHARGES 38976288	1639	229.00	5,26,66,147.52
01-May-16 (11-May-2016)	MCC ISSUE CHARGES 38976288	1639	229.00	5,26,65,918.52
01-May-16 (11-May-2016)	MCC ISSUE CHARGES 38976288	1639	229.00	5,26,65,689.52
01-May-16 (11-May-2016)	MCC ISSUE CHARGES 38976288	1639	229.00	5,26,65,460.52
01-May-16 (11-May-2016)	MCC ISSUE CHARGES 38976288	1639	229.00	5,26,65,231.52
01-May-16 (11-May-2016)	MCC ISSUE CHARGES 38976288	1639	229.00	5,26,65,002.52
01-May-16 (11-May-2016)	MCC ISSUE CHARGES 38976288	1639	229.00	5,26,64,773.52
01-May-16 (11-May-2016)	MCC ISSUE CHARGES 38976288	1639	229.00	5,26,64,544.52
01-May-16 (11-May-2016)	MCC ISSUE CHARGES 38976288	1639	229.00	5,26,64,315.52
01-May-16 (11-May-2016)	MCC ISSUE CHARGES 38976288	1639	229.00	5,26,64,086.52
01-May-16 (11-May-2016)	BY TRANSFER RTGS PUNB52016051110515588 ANANT RAJ LIMITED	4430	6,50,000.00	5,33,14,086.52
01-May-16 (11-May-2016)	CHQ TRANSFER RTGS SBINR52016051129676326 VISHESH DEVELOPERS P L	534732	50,00,067.25	4,83,14,029.57
01-May-16 (11-May-2016)	CHQ TRANSFER RTGS SBINR52016051129676417 VISHESH DEVELOPERS P L	534733	50,00,057.25	4,33,13,972.32
01-May-16 (11-May-2016)	CHQ TRANSFER RTGS SBINR52016051126076725 YES BANK LTD	534729	2,80,51,286.75	1,52,62,685.56
01-May-16 (11-May-2016)	BY TRANSFER NEFT CITIDC000033 CITIN16944988848*UIC- PAYMENTS	4430	10,170.00	1,52,72,855.56



Print Back





ANANT RAJ INDUSTRIES LTD (NCD) ISIN NO INE242C07039 BENPOS LIST AS ON 02/05/2018

SRL DP\_ID CLIENT\_ID BENPOS NAME

1	IN303270	10037180	1500	YES BANK LIMITED 2ND FLOOR, TIECICON HOUSE DR E MOSES ROAD OPP FAMOUS STUDIO MAHALAXMI, MUMBAI PIN : 400011 PAN : AAACY2068D STATUS : OTHER INDIAN BANKS Bank Details : 0001899000000039 YES BANK LIMITED 4TH FLOOR, NEHRU CENTRE DISCOVERY OF INDIA BLDG WORLI MUMBAI 400018 IFSC Code : YESB00000001
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TOTAL = 1500

*Chg.*

*Neelam*

*Neelam*



# Anant Raj Limited

(Formerly Anant Raj Industries Limited)

CIN : L45400HR1985PLC021622

Head Off : H-65, Connaught Circus, New Delhi-110 001

Tel : 011-43034400, 23324127, 23323880 Fax : 011-43582879

Corp. Off : A.R.A. Centre, E-2, Jhandewalan Extension, New Delhi-110055

Ph : 011-43559100, 23541940, 41540070 Fax : 011-43559111

E-mail : info@anantrajlimited.com Website : www.anantrajlimited.com

Annexure J

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To:  
M/s. IDBI Trusteeship Services Limited  
Asian Building, Ground Floor,  
17, R. Kamani Marg, Ballard Estate,  
Mumbai- 400001

Date: 05.07.2016

This is to certify that there is no change in composition of the Board of Directors of the Company, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The Board of Directors comprise of the following Directors:-

S. No.	Full Name	Present Residential Address	Designation	Date of Appointment
1.	Shri Ashok Sarin	28, Sri Ram Road, Civil Lines, Delhi- 110054	Chairman & Director	19-10-1992
2.	Shri Anil Sarin	28, Sri Ram Road, Civil Lines, Delhi- 110054	Managing Director	04-03-1992
3.	Shri Brajindar Mohan Singh	R- 265/C, Greater Kailash-I, New Delhi- 48	Director	29-05-2009
4.	Shri Amit Sarin	28, Sri Ram Road, Civil Lines, Delhi- 110054	Director & CEO	10-07-2009
5.	Shri Ambarish Chatterjee	A-395, Sector-19, Noida- 201301	Director	07-06-2005
6.	Shri Maneesh Gupta	18/15, IInd Floor, Shakti Nagar, Delhi- 110007	Director	07-06-2005
7.	Mrs. Priya Singh Aggarwal	Sterling Diamonds Appartments, 24, Mount Mary Road, Bandra (West), Mumbai, Maharashtra - 400050	Director	30-03-2015

Certified True Copy  
For Anant Raj Limited

Manoj Pahwa  
Company Secretary  
ACS 7812





# Anant Raj Limited

(Formerly Anant Raj Industries Limited)

CIN : L54000DL1985PLC021627

Head Office : H-65, Connaught Circus, New Delhi-110 001

Tel : 011-43034400, 23324127, 23323880 Fax : 011-43582879

Corp. Off : A.R.A. Centre, E-2, Jhandewalan Extension, New Delhi-110055

Ph : 011-43559100, 23541940, 41540070 Fax : 011-43559111

E-mail : info@anantrajlimited.com Website : www.anantrajlimited.com

17 Annexure: K

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ARL ES/NSE/52(4)

May 30, 2016

National Stock Exchange of India Limited

Exchange Plaza,

5<sup>th</sup> Floor, Plot No. C/1, G Block

Bandra-Kurla Complex, Bandra(E)

Mumbai – 400 051

Sub: Disclosure under Regulation 52(4) of the Securities and Exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Non Convertible Debentures (NCDs) of Rs. 150 Crores ( Series –B ) Issued on private placement basis.  
( Outstanding amount Rs. 75 Crores as at March 31, 2016 ) ISIN – INE242C07039

Dear Sir,

Pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please find below the following details.

Sl No.	Particulars	Details as at March 31, 2016
1.	Credit Rating and change in Credit Rating.	CARE BBB+ ( CARE TRIPPLE B PLUS ) as at 31/03/2016 *
2.	Asset Cover available, in case non convertible debt securities.	Yes, Asset Cover at March 31, 2016 exceeds more than 100% of the outstanding NCDs of Rs. 75 Crores as on that date.
3.	Debt-equity ratio	0.35
4.	Previous due date for payment of interest for non-convertible debt securities / repayment of principle	Yes, the interest has been paid on the due date, May 11, 2016.

Regd. Office : CP-1, Sector-8, IMT Manesar, Haryana-122051 Telefax : (0124) 435816



		Yes, the partial redemption amount paid on the due date, February 11, 2016.
5.	Next due date for payment of interest for non convertible debt securities / redemption amount.	August 11, 2016 for interest & final redemption.
6.	Debt service coverage ratio	0.18
7.	Interest service coverage ratio	0.64
8.	Outstanding redeemable preference shares ( quantity and value )	NA
9.	Capital redemption reserve / debenture redemption reserve	Rs. 75.00 Crores
10.	Net Worth	Rs. 4080.08 Crores
11.	Net Profit after Tax	Rs. 55.64 Crores
12.	Earning per share	Rs. 1.89 Per Share

\* CARE has revised the ratings from CARE BBB+ ( CARE Tripple B Plus ) to CARE BBB ( CARE Tripple B ) vide their letter dated May 19, 2016.

This is for your kind information and records.

Thanking you,

Yours truly

For Anant Raj Limited



Amit Sarin  
Director & CEO



for Anant Raj Limited



Omi Chand Rajput  
Vice President (Finance)





No. 1237/TTSL/OPR/16-17

May 30, 2016

To,

Mr. Manoj Pahwa  
(Company Secretary)  
Anant Raj Limited  
A.R. A. Center, E - 2,  
Jhandewalan Extension,  
New Delhi - 110 055.

Dear Sir,

Certificate for receipt and noting of information

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing  
Obligations  
and Disclosure Requirements) Regulations, 2015]

We, IDBI Trusteeship Service Limited ("Debtenture Trustee") hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Regulations"), provided to us by Anant Raj Limited for the financial year ended March 31, 2016.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For IDBI Trusteeship Services Limited

Authorised Signatory



## ANANT RAJ LIMITED

[ formerly known as ANANT RAJ INDUSTRIES LIMITED ] CIN : L45400HR1985PLC021622

Registered Office: Plot No.CP-1,Sector-8,IMT Manesar, Haryana - 122051, Telefax : (0124) 4265817, Website : www.anantrajlimited.com

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31<sup>st</sup> March 2016

S No	Particulars	(Rs. in Crores)				
		Quarter ended			Year ended	
		31.03.2016 Audited	31.12.2015 Unaudited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited
1	Income from Operations					
	Net Revenue	107.19	102.57	119.67	408.20	430.48
	Total Income from Operations	107.19	102.57	119.67	408.20	430.48
2	Expenses					
	a. Cost of sales	63.88	61.76	81.35	241.70	181.20
	b. Employee benefits expenses	4.43	4.05	3.90	15.48	16.04
	c. Depreciation and amortisation expense	5.15	5.24	5.24	19.67	21.45
	d. Other expenses	29.31	6.36	18.98	49.44	73.17
	Total Expenses	102.77	77.41	109.47	326.57	235.92
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	4.42	25.16	10.20	81.63	199.56
4	Other Income	22.37	0.87	1.41	24.87	3.65
5	Profit/(Loss) from Ordinary Activities before Finance costs and Exceptional Items (3+4)	26.79	26.03	11.61	106.50	203.11
6	Finance costs	10.15	8.63	10.36	33.77	46.12
7	Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	16.64	17.40	1.25	72.73	156.98
8	Exceptional/ Prior Period Items	(2.63)	(0.02)	(1.64)	(2.42)	(1.64)
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	19.27	17.42	3.19	75.15	158.32
10	Tax expenses					
	-Current Tax	9.92	3.70	0.54	21.14	33.48
	-Less MAT Credit	-	-	-	-	-
	-Deferred Tax	(2.86)	1.14	(1.27)	(1.86)	(2.69)
	-Tax adjustments for earlier years	2.62	(2.39)	-	0.23	-
11(a)	Net Profit/(Loss) from ordinary activities after tax(9-10)	9.59	14.97	3.92	55.64	125.04
11(b)	Less : Loss from Discontinued Business					
	Loss/(Profit) from Discontinued operation before tax	(0.02)	-	(0.06)	-	0.02
	Loss/(Profit) on Disposal of assets	-	-	-	-	-
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	9.61	14.97	3.98	55.64	125.03
14	Share of Profit/(Loss) of Associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates (13+14+15)	9.61	14.97	3.98	55.64	125.03
17	Paid-up Equity Share Capital ( Face Value of share Rs.2/- each)	59.02	59.02	59.02	59.02	59.02
18	Paid-up Debt Capital	-	-	-	75.00	150.00
19	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	4,021.06	3,970.74
20	Debt redemption reserve(included in item s.no,19 above)	-	-	-	75.00	150.00
21(a)	Earnings per share ( before extraordinary items) (in Rs.)					
	-Basic earnings per share	0.32	0.51	0.13	1.89	4.24
	-Diluted earnings per share	0.32	0.51	0.13	1.89	4.24
21(b)	Earnings per share ( after extraordinary items ) (in Rs.)					
	-Basic earnings per share	0.33	0.51	0.13	1.89	4.24
	-Diluted earnings per share	0.33	0.51	0.13	1.89	4.24
22	Debt Equity Ratio	-	-	-	0.13	0.35
23	Debt Service Coverage Ratio	-	-	-	0.64	1.20
24	Interest Service Coverage Ratio	-	-	-	-	-



For Anant Raj Limited

  
Managing Director




## ANANT RAJ LIMITED

[ formerly known as ANANT RAJ INDUSTRIES LIMITED ]

## STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31.03.2016

(Rs. In Crores)

Sl.No.	Particulars	As at 31.03.2016	As at 31.03.2015
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	a) Share Capital	59.02	59.02
	b) Reserves and Surplus	4,021.06	3,975.74
	<b>Sub -total-Shareholders' Funds</b>	<b>4,080.08</b>	<b>4,034.76</b>
<b>2</b>	<b>Non -current Liabilities</b>		
	a) Long -term borrowings	860.87	705.42
	b) Other long-term liabilities	30.93	29.95
	c) Long-term provisions	1.35	1.25
	<b>Sub -total- Non-current liabilities</b>	<b>893.15</b>	<b>736.57</b>
<b>3</b>	<b>Current liabilities</b>		
	a) Short-term borrowings	147.45	148.22
	b) Trade payables	5.73	10.29
	c) Other current liabilities	756.58	713.36
	d) Short-term provisions	21.66	12.05
	<b>Sub -total- Current liabilities</b>	<b>931.42</b>	<b>883.94</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>5,904.65</b>	<b>5,655.27</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- current assets</b>		
	a) Fixed assets(including Capital work-in-progress)	2,190.17	2,111.45
	b) Non-current investments	534.19	498.11
	c) Deferred tax assets (net)	3.14	3.07
	d) Long-term loans and advances	873.95	943.88
	e) Other non-current assets	18.68	83.76
	<b>Sub -total- Non-Current assets</b>	<b>3,620.13</b>	<b>3,640.25</b>
<b>2</b>	<b>Current assets</b>		
	a) Inventories	1,143.19	1,140.36
	b) Trade receivables	95.10	92.74
	c) Cash and cash equivalents	21.09	62.78
	d) Short-term loans and advances	210.95	172.03
	e) Other current assets	814.19	547.11
	<b>Sub -total- Current assets</b>	<b>2,284.52</b>	<b>2,015.02</b>
	<b>TOTAL-ASSETS</b>	<b>5,904.65</b>	<b>5,655.27</b>



For Anant Raj Limited  
  
 Managing Director

Notes

1. The above audited Standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2016.
2. The Board of Directors has recommended a dividend of Re. 0.24 per share i.e. 12% on equity shares of Rs. 2/- each for the financial year 2015-16, subject to approval of the shareholders at the ensuing Annual General Meeting.
3. The Statutory Auditors of the Company have audited the said standalone financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company hereby declares and confirms that the Auditor's Report on the Annual Financial Results of the Company is with unmodified opinion.
4. The Company is operating in a single segment, i.e. Construction & Development Business and accordingly, is not required to publish segment results.
5. In terms of the accounting policy for revenue recognition, estimates of project costs and revenues are reviewed periodically by the management and the impact of any changes in such estimates are recognized in the period in which such changes are determined.
6. The Non Convertible Debentures (NCDs) of the Company aggregating to Rs. 75.00 Crores as on March 31, 2016 are secured by mortgage/charge on the Company's immovable property of the Company and its subsidiary. The asset cover thereof exceeds the Hundred Percent of the principal amount of the said NCD's.
7. The figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of full financial year and the year to date figures upto the third quarter of the relevant financial year.
8. The Board of Directors has approved incorporation of a wholly owned subsidiary in name and style of "Anant Raj Global Limited" or any such other name approved by Registrar of Companies.
9. Credit Analysis & Research Limited (CARE) has revised the credit rating of the Company from 'CARE BBB+ (Triple B plus)' to 'CARE BBB (Triple B)' for the long term bank facilities of Rs. 1,181.64 Crores and for the long term Non Convertible Debentures (NCD's) of Rs. 75.00 Crores, which had been issued by the Company on private placement basis.
10. The paid up Debt Capital represents Non Convertible Debentures (NCDs).
11. Debt Service Coverage Ratio = Earnings before interest, Depreciation and Tax / (interest + principal repayment); Interest Service Coverage Ratio = Earnings before interest, Depreciation and Tax / interest; Debt Equity Ratio = Total Debt / Net Worth; Net Worth = Equity Share Capital + Reserve & Surplus (Excluding revaluation reserve).



*Anant Raj*



12. The figures for the previous year / quarter have been regrouped / rearranged, wherever necessary, to conform to the current period's classification.
13. The audited standalone and consolidated financial results are also available on the Company's website of the Company at [www.anantrajlimited.com](http://www.anantrajlimited.com) and on the websites of the stock Exchanges viz. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

Place:-New Delhi  
Date: - May 30, 2016



For Anant Raj Limited

Anil Sarin  
Managing Director  
DIN - 00016152



# B. BHUSHAN & Co.

Chartered Accountants

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Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To the Board of Directors of Anant Raj Limited

We have audited the quarterly financial results of **Anant Raj Limited** for the quarter ended March 31, 2016 and the year to date results for the period April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended March 31, 2016, as reported in these financial results are the balancing figures between audited figures in respect of full financial published and year to date figures going up to the end of the third quarter ended December 31, 2015, and have been regrouped/reclassified wherever necessary. Also, the figures up to the quarter ended December 31, 2015 had only been reviewed and not subject to audit.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reports (AS 25), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016, as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

B. Bhushan & Co.  
Chartered Accountants  
Firm Registration No: 001596N  
By the hand of

*Kamal Ahluwalia*

Kamal Ahluwalia,  
Partner  
Membership No: 093812

New Delhi  
May 30, 2016



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bhc@bhbhushan.com



# ANANT RAJ LIMITED

[ formerly known as ANANT RAJ INDUSTRIES LIMITED ] CIN : L45400HR1985PLC021622

Registered Office: Plot No.CP-1,Sector-8,IMT Manesar, Haryana - 122051, Telefax : (0124) 4265817, Website : www.anantrajlimited.com

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31'st March 2016

(Rs. In Crores)

S.No.	Particulars	Quarter ended			Year ended	
		31.03.2016 Audited	31.12.2015 Unaudited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited
1	Income from Operations					
	Net Revenue	116.23	111.85	145.34	443.30	484.08
	Total Income from Operations	116.23	111.85	145.34	443.30	484.08
2	Expenses					
	a) Cost of sales	62.95	63.83	85.19	247.57	236.82
	b) Employee benefits expenses	4.79	4.47	4.20	16.99	19.05
	c) Depreciation and amortisation expense	6.90	7.15	7.55	27.48	25.46
	d) Other expenses	34.36	7.83	21.45	58.03	39.57
	Total Expenses	109.00	83.28	118.39	350.15	281.64
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	7.23	28.57	26.95	93.15	222.44
4	Other Income	23.08	1.57	1.82	27.55	1.87
5	Profit/(Loss) from Ordinary Activities before Finance costs and Exceptional Items (3+4)	30.31	30.14	28.77	120.70	229.26
6	Finance costs	13.32	10.10	15.76	39.25	54.50
7	Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	16.99	20.04	13.01	81.45	174.60
8	Exceptional / Prior Period Items	(2.60)	1.75	(1.95)	(0.82)	(0.56)
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	19.59	18.29	14.96	82.07	175.56
10	Tax expenses					
	-Current Tax	10.80	4.71	3.16	24.57	36.33
	-Less MAT Credit	(0.86)	(1.04)	(2.72)	(3.33)	(0.79)
	-Deferred Tax	(1.75)	1.47	(1.96)	2.31	(0.20)
	-Tax adjustments for earlier years	2.63	(2.39)	-	0.24	-
11(a)	Net Profit/(Loss) from ordinary activities after tax(9-10)	8.77	15.54	16.48	58.38	143.16
11(b)	Less : Loss from Discontinued Business					
	Loss/(Profit) from Discontinued operation before tax	(0.02)	-	(0.05)	-	0.01
	Loss/(Profit) on Disposal of assets	-	-	-	-	-
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	8.79	15.54	16.53	58.38	143.17
14	Share of Profit/(Loss) of Associates	2.69	2.75	(0.64)	6.09	(1.35)
15	Minority interest	0.85	(0.62)	1.21	(0.28)	0.30
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates (13+14+15)	12.33	17.67	17.10	64.19	142.38
17	Paid-up Equity Share Capital (Face Value of share Rs.2/- each)	59.02	59.02	59.02	59.02	59.02
18	Paid-up Debt Capital				75.00	55.00
19	Reserves excluding Revaluation Reserves as per balance sheet				4,128.53	4,176.37
20	Debenture redemption reserve(included in item s.no.19 above)				75.00	150.00
21(i)	Earnings per share ( before extraordinary items ) (in Rs.)					
	-Basic earnings per share	0.30	0.53	0.56	1.98	4.85
	-Diluted earnings per share	0.30	0.53	0.56	1.98	4.85
21(ii)	Earnings per share ( after extraordinary items ) (in Rs.)					
	-Basic earnings per share	0.30	0.53	0.56	1.98	4.85
	-Diluted earnings per share	0.30	0.53	0.56	1.98	4.85



For Anant Raj Limited  
  
 Managing Director



ANANT RAJ LIMITED

[ formerly known as ANANT RAJ INDUSTRIES LIMITED ]

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31.03.2016

(Rs. In Crores)

Sl.No.	Particulars	As at 31.03.2016	As at 31.03.2015
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	a) Share Capital	59.02	59.02
	b) Reserves and Surplus	4,128.53	4,074.87
	<b>Sub -total-Shareholders' Funds</b>	<b>4,187.55</b>	<b>4,133.89</b>
<b>2</b>	<b>Minority Interest</b>	<b>115.23</b>	<b>115.02</b>
<b>3</b>	<b>Non -current Liabilities</b>		
	a) Long -term borrowings	959.45	812.69
	b) Deferred tax liabilities (net)	7.43	3.59
	c) Other long-term liabilities	41.27	39.33
	d) Long-term provisions	1.46	1.39
	<b>Sub -total- Non-current liabilities</b>	<b>1,009.61</b>	<b>857.00</b>
<b>4</b>	<b>Current liabilities</b>		
	a) Short-term borrowings	147.49	148.26
	b) Trade payables	4.80	9.86
	c) Other current liabilities	883.09	817.04
	d) Short-term provisions	19.67	9.53
	<b>Sub -total- Current liabilities</b>	<b>1,055.05</b>	<b>984.69</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>6,367.44</b>	<b>6,090.60</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- current assets</b>		
	a) Fixed assets(including Capital work-in-progress)	2,658.99	2,579.89
	b) Goodwill on consolidation	143.98	143.98
	c) Non-current investments	694.14	662.69
	d) Long-term loans and advances	465.52	508.48
	e) Other non-current assets	18.91	83.97
	<b>Sub -total- Non-Current assets</b>	<b>3,981.54</b>	<b>3,978.99</b>
<b>2</b>	<b>Current assets</b>		
	a) Inventories	1,148.34	1,145.84
	b) Trade receivables	97.11	94.35
	c) Cash and cash equivalents	87.35	103.18
	d) Short-term loans and advances	237.42	219.38
	e) Other current assets	815.68	548.86
	<b>Sub -total- Current assets</b>	<b>2,385.90</b>	<b>2,111.61</b>
	<b>TOTAL-ASSETS</b>	<b>6,367.44</b>	<b>6,090.60</b>





Notes:

1. The above audited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2016.
2. The Statutory Auditors of the Company have audited the said consolidated financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company hereby declares and confirms that the Auditor's Report on the Annual Financial Results of the Company is with unmodified opinion.
3. The consolidated financial results have been prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in the Accounting Standards (AS-21, AS-22 and AS-27) notified pursuant to the Companies (Accounting Standard) specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Consolidated Financial Results consist of audited financial results of the Company and its Subsidiaries and Associates.
4. The Company is operating in a single segment, i.e. Construction & Development Business and accordingly, is not required to publish segment results.
5. Extract of the Standalone Financial Results of the Company:

Particular	(Rs. In Crores)				
	Audited	Quarter Ended		Year Ended	
	31.03.2016	Unaudited	Audited	31.03.2016	31.03.2015
Total Income	107.19	31.12.2015	31.03.2015	408.20	430.48
Profit Before tax	19.27	102.57	119.67	75.15	155.92
Profit after Tax	9.61	17.42	3.19	55.64	125.03
		14.97	3.98		

The full audited standalone financial results are available on the on the Company's website at [www.anantrajlimited.com](http://www.anantrajlimited.com) and on the websites of Stock Exchanges viz BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

6. The Non Convertible Debentures (NCDs) of the Company aggregating to Rs. 75.00 Crores as on March 31, 2016 are secured by mortgage/charge on the immovable properties of the Company and its subsidiary. The asset cover thereof exceeds the Hundred Percent of the principal amount of the said NCD's.
7. In terms of the accounting policy for revenue recognition, estimates of project costs and revenues are reviewed periodically by the management and the impact of any changes in such estimates are recognized in the period in which such changes are determined.
8. The figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of full financial year and the year to date figures upto the third quarter of the relevant financial year.
9. The paid up Debt Capital represents Non Convertible Debentures (NCDs).
10. The figures for the previous year / quarter have been regrouped / rearranged, wherever necessary, to conform to the current period's classification.



11. The audited consolidated financial results are also available on the Company's website at [www.anantrajlimited.com](http://www.anantrajlimited.com) and on the websites of the stock exchanges viz. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

Place:- New Delhi  
Date:- May 30, 2016



For Anant Raj Limited

*Anil Sarin*

Anil Sarin  
Managing Director  
DIN - 00016152





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

To the Board of Directors of Anant Raj Limited

We have audited the quarterly financial results of **Anant Raj Limited** for the quarter ended March 31, 2016 and the year to date results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the accounting standard for 'Interim Financial Reporting' (AS 25), mandated under section 133 of the Companies Act, 2013 and with relevant rules issued thereunder, and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

(a) include the quarterly financial results and year to date of the following entities:

**Subsidiaries**

- |  |  |
|--|--|
| 1. Aakashganga Realty Pvt. Ltd. @            | 49. High Land Meadows Pvt. Ltd.                  |
| 2. Advance Buildcon Pvt. Ltd. @              | 50. Jasmine Buildwell Pvt. Ltd.                  |
| 3. Anant Raj Cons. & Development Pvt. Ltd.   | 51. Jubilant Software Services Pvt. Ltd.         |
| 4. Anant Raj Estate Management Services Ltd. | 52. Kalinga Buildtech Pvt. Ltd.                  |
| 5. Anant Raj Hotels Ltd.                     | 53. Kalinga Realtors Pvt. Ltd.                   |
| 6. Anant Raj Housing Ltd.                    | 54. Krishna Buildtech Pvt. Ltd. @                |
| 7. Anant Raj Infrastructure Pvt. Ltd.        | 55. Monarch Buildtech Pvt. Ltd. @                |
| 8. Anant Raj Projects Ltd.                   | 56. North South Properties Pvt. Ltd.             |
| 9. AR Login 4 Edu Pvt. Ltd.                  | 57. Novel Buildmart Pvt. Ltd.                    |
| 10. Ankur Buildcon Pvt. Ltd. @               | 58. Novel Housing Pvt. Ltd.                      |
| 11. A-Plus Estates Pvt. Ltd. @               | 59. One Star Realty Pvt. Ltd. *                  |
| 12. BRR Realty Pvt. Ltd.                     | 60. Oriental Meadows Ltd.                        |
| 13. Blossom Buildtech Pvt. Ltd.              | 61. Oriental Promoters Pvt. Ltd. @               |
| 14. Bolt Properties Pvt. Ltd.                | 62. Papillion Buildtech Pvt. Ltd. @              |
| 15. Capital Buildcon Pvt. Ltd. @             | 63. Papillon Buildcon Pvt. Ltd. @                |
| 16. Capital Buildtech Pvt. Ltd. @            | 64. Park Land Construction & Equipment Pvt. Ltd. |
| 17. Carnation Buildtech Pvt. Ltd. @          | 65. Park Land Developers Pvt. Ltd.               |
| 18. Century Promoters Pvt. Ltd.              | 66. Park View Promoters Pvt. Ltd.                |
| 19. Echo Buildtech Pvt. Ltd.                 | 67. Pasupati Aluminium Ltd.                      |
| 20. Echo Properties Pvt. Ltd.                | 68. Pelikan Estates Pvt. Ltd.                    |

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 bhushan@bhushan.com



# B. BHUSHAN & Co.

Chartered Accountants

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- |  |   |
|--|---|
| 21. Elegant Buildcon Pvt. Ltd.         | 69. Pioneer Promoters Pvt. Ltd.               |
| 22. Fabulous Builders Pvt. Ltd.        | 70. Rapid Realtors Pvt. Ltd.                  |
| 23. Fair Construction Pvt. Ltd.        | 71. Redsea Realty Pvt. Ltd. @                 |
| 24. Elegant Estates Pvt. Ltd.          | 72. Rising Realty Pvt. Ltd. @                 |
| 25. Elevator Buildtech Pvt. Ltd.       | 73. Rolling Construction Pvt. Ltd.            |
| 26. Elevator Promoters Pvt. Ltd.       | 74. Romano Estates Pvt. Ltd.                  |
| 27. Elevator Properties Pvt. Ltd.      | 75. Romano Estate Management Services Ltd.    |
| 28. Empire Promoters Pvt. Ltd.         | 76. Romano Infrastructure Pvt. Ltd.           |
| 29. Excellent Inframart Pvt. Ltd. @    | 77. Romano Projects Pvt. Ltd.                 |
| 30. Gadget Builders Pvt. Ltd.          | 78. Romano Tiles Pvt. Ltd.                    |
| 31. Gagan Buildtech Pvt. Ltd. @        | 79. Rose Realty Pvt. Ltd.                     |
| 32. Glaze Properties Pvt. Ltd.         | 80. Roseview Buildtech Pvt. Ltd.              |
| 33. Greatway Buildtech Pvt. Ltd. @     | 81. Roseview Properties Pvt. Ltd.             |
| 34. Green Retreat and Motels Pvt. Ltd. | 82. Saiguru Buildmart Pvt. Ltd. @             |
| 35. Green Valley Builders Pvt. Ltd.    | 83. Sand Storm Buildtech Pvt. Ltd.            |
| 36. Green View Buildwell Pvt. Ltd.     | 84. Sartaj Developers & Promoters Pvt. Ltd. @ |
| 37. Green Way Promoters Pvt. Ltd.      | 85. Sovereign Buildwell Pvt. Ltd.             |
| 38. Greenline Buildcon Pvt. Ltd.       | Spring View Developers Pvt.                   |
| 39. Greenline Promoters Pvt. Ltd.      | 86. Ltd.                                      |
| 40. Greenwood Properties Pvt. Ltd.     | 87. Springview Properties Pvt. Ltd.           |
| 41. Gujarat Anant Raj Vidhyanagar Ltd. | 88. Suburban Farms Pvt. Ltd.                  |
| 42. Goodluck Buildtech Pvt. Ltd.       | 89. Three Star Realty Pvt. Ltd.               |
| 43. Grand Buildtech Pvt. Ltd.          | Townsend Construction & Equipment Pvt.        |
| 44. Grand Park Estates Pvt. Ltd.       | 90. Ltd.                                      |
| 45. GrandPark Buildtech Pvt. Ltd.      | 91. Tumhare Liye Realty Pvt. Ltd.             |
| 46. Grandstar Realty Pvt. Ltd.         | Twenty First Developers Pvt.                  |
| 47. Hamara Realty Pvt. Ltd.            | 92. Ltd.                                      |
| 48. Hemkunt Promoters Pvt. Ltd.        | 93. Vibrant Buildmart Pvt. Ltd.               |
|  | 94. West Land Buildcon Pvt. Ltd. @            |
|  | 95. Woodland Promoters Pvt. Ltd.              |

\* Ceased to be subsidiary during the year.

@ The Company holds through its subsidiaries more than one-half in nominal value of their equity share capital.

## Partnership Firm

1. Ganga Bishan & Co.

## Associates

1. Anant Raj Property Management Pvt. Ltd.
2. Roseland Buildtech Pvt. Ltd.
3. F2E Solutions Pvt. Ltd.\*

\* With effect from December 15, 2015



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http://bbhushan.com





# B. BHUSHAN & Co.

Chartered Accountants

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- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2016, as well as the consolidated year to date results for the period from April 1, 2015 to March 31, 2016.

We did not audit the financial statements of 94 (ninety four) consolidated entities included in the consolidated quarterly financial results and consolidated year to date results. Statement, whose financial statements, reflect total assets (after eliminating intra-group transactions) of Rs. 9,187 lacs as at March 31, 2016, the total revenue (after eliminating intra-group transactions) of Rs. 150 lacs for the quarter ended March 31, 2016 and Rs. 393 lacs for the year ended March 31, 2016, and net loss after tax and prior period items (after eliminating intra-group transactions) of Rs. 239 lacs for the quarter ended March 31, 2016, and Rs. 755 lacs for the year ended March 31, 2016. The consolidated financial statements also include the Group's share of net profit of Rs. 269 lacs for the quarter ended March 31, 2016, and Rs. 609 lacs for the year ended March 31, 2016, in respect of 3 (three) associates, whose financial statements have not been audited by us. These financial statements and other financial information have been audited by other auditors whose audit reports have been furnished to us, and our opinion, to the extent have been derived from such financial statements, and is based solely on the audit reports of such other auditors. Our opinion is not qualified in respect of this matter.

The consolidated financial results also include the unaudited financial results of one consolidating subsidiary, whose financial statements, reflect total assets of Rs. 37,165 lacs as at March 31, 2016, and total revenue of Rs. 826 lacs for the quarter ended March 31, 2016, and Rs. 3,385 lacs for the year ended March 31, 2016. These financial results have not been approved by Board of Directors of the subsidiary company. Our opinion is not qualified in respect of this matter.

B. Bhushan & Co.  
Chartered Accountants  
Firm Registration No: 001596N  
By the hand of

Kamal Ahluwalia

Kamal Ahluwalia  
Partner  
Membership No. 093812

New Delhi  
May 30, 2016



Office: BA-5, State Bank Street, Karol Bagh, New Delhi-110005  
bbc@bbhushan.com

# Anant Raj Limited

(Formerly Anant Raj Industries Limited)

CIN : L45400HR1985PLC021622

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National Stock Exchange of India Limited,  
"Exchange Plaza", 5<sup>th</sup> Floor,  
Plot No. C/1, G-Block, Bandra - Kurla Complex,  
Bandra (E), Mumbai-400051

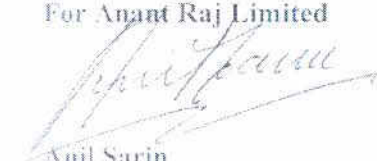
Declaration with regard to Auditors Report with Unmodified Opinion for the Annual Audited Financial Results (Standalone and Consolidated) for the year ended March 31, 2016.

Dear Sir,

I, Anil Sarin, Managing Director of Anant Raj Limited ("Company") do hereby declare and confirm that the Auditors report for the Standalone and Consolidated Financial Results for the year ended March 31, 2016, is with unmodified opinion.

This Declaration is furnished pursuant to the second proviso to clause (d) of sub regulation (3) of regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) (Amendment), 2016 as notified on May 25, 2016.

For Anant Raj Limited

  
Anil Sarin  
Managing Director  
DIN: 00016152

Date: May 30, 2016  
Place: New Delhi



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