

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

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

Regd. Office : CP-1, Sector-8, IMT Manesar, Haryana-122051

Telefax : (0124) 4265817



ARL/CS/13025

September 01, 2020

<p>The Manager Listing Department The BSE Limited, Phiroze Jee Jee Bhoy Towers, Dalal Street, Mumbai – 400001</p> <p>Scrip code: ANANTRAJ 515055</p>	<p>The Secretary, The National Stock Exchange of India Limited, “Exchange Plaza”, 5th Floor, Plot No. C/1, G-Block, Bandra – Kurla Complex, Bandra (E), Mumbai-400051</p> <p>Scrip code: NSE ANANTRAJ EQ</p>
--	--

Sub: Submission of Audited Financial Results as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the fourth quarter and financial year ended March 31, 2020, recommendation of Dividend and intimation pursuant to Regulation 31A of SEBI (LODR) Regulations, 2015 and amendment thereof.

Dear Sir,

We would like to inform you that, the Board of Directors of the Company at their meeting held on September 01, 2020, have approved and taken on record, the Audited Financial Results (as attached) along with Audit Report issued by the Statutory Auditors thereon for the fourth quarter and financial year ended March 31, 2020. The meeting commenced at 03:00 P.M and concluded at 10:05 P.M.

In this connection, please find attached the below referred documents under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Audited Financial Results on standalone and consolidated basis as per Ind AS for the fourth quarter and financial year ended March 31, 2020, along with the Auditor's Report thereon issued by the Statutory Auditors. There are no qualifications or adverse remarks in the Auditor's Report issued by the Statutory Auditors. The Audited Financial Results (Standalone and Consolidated) are enclosed.

Mehal

2. Declaration on Audit Reports with unmodified opinion pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015. The unmodified Audit Report is enclosed.
3. Recommendation of final dividend of Re 0.08 per share (i.e 4% on Rs 2/- fully paid up share) which shall be subject to the approval of shareholders at its ensuing annual general meeting;

The Board also considered and approved, subject to compliance of applicable provisions of Regulation 31A of LODR, the request received from Smt. Chanda Sachdev (a person belonging to Promoter Group of the Company) for reclassification from 'Promoter & Promoter Group' category to 'Public' category.

This is for your kind information and records. Kindly acknowledge receipt.

Thanking you.

For Anant Raj Limited



Manoj Pahwa
Company Secretary
A-7812

ANANT RAJ LIMITED

CIN : L45400HR1985PLC021622

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

Head Office : H-65, Connaught Circus , New Delhi -110001

Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2020

(Rs. In Crores)

Sl.No.	Particulars	Quarter ended			Year ended	
		31.03.2020 Audited	31.12.2019 Unaudited Revised	31.03.2019 Audited Revised	31.03.2020 Audited	31.03.2019 Audited Revised
1	Income					
	a) Revenue from operations	81.71	234.25	81.90	408.36	328.32
	b) Other income	4.19	3.78	1.07	9.24	10.93
	Total income	85.90	238.03	82.97	417.60	339.25
2	Expenses					
	a) Cost of sales	49.09	203.50	52.71	316.31	224.12
	b) Employee benefits expense	3.52	3.09	2.26	10.67	11.75
	c) Finance costs	3.85	2.98	2.25	10.40	18.79
	d) Depreciation and amortisation expense	4.00	4.03	4.20	15.95	17.46
	e) Other expenses	8.19	6.42	6.53	23.89	25.26
	Total expenses	68.65	220.02	67.95	377.22	297.38
3	Profit before exceptional items and tax (1-2)	17.25	18.01	15.02	40.38	41.87
4	Exceptional items	-	-	-	-	-
5	Profit before Tax (3+4)	17.25	18.01	15.02	40.38	41.87
6	Tax expenses					
	Current tax	4.59	4.84	0.64	10.48	6.25
	Deferred tax	2.12	(1.27)	2.71	2.57	3.16
7	Profit for the period /year (5-6)	10.54	14.44	11.67	27.33	32.46
8	Other comprehensive income					
	a) Items that will not be reclassified to profit and loss (net of tax)	0.08	-	(0.53)	0.08	0.12
	b) Items that will be reclassified to profit and loss (net of tax)	-	-	-	-	-
	Total other comprehensive income	0.08	-	(0.53)	0.08	0.12
9	Total comprehensive income for the period /year (7+8)	10.62	14.44	11.14	27.41	32.58
10	Paid- up Equity Share Capital (Face Value of Rs.2/- per share)	59.02	59.02	59.02	59.02	59.02
11	Other equity				2,385.61	2,400.67
12	Earnings per equity share (face value of Rs. 2/- per share) (not annualised)					
	Basic (Rs.)	0.36	0.49	0.38	0.93	1.10
	Diluted (Rs.)	0.36	0.49	0.38	0.93	1.10



For ANANT RAJ LIMITED

Director & CEO

Notes to Standalone Financial Results

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on September 1, 2020.
2. The Statutory Auditors of the Company have carried out the audit of the said standalone financial results for the quarter and year ended March 31, 2020, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have issued an audit report with unmodified opinion on these financial results.
3. Figures pertaining to quarter ended March 31, 2020, and the corresponding quarter in the previous year are balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of third quarter of relevant financial year. The figures upto the end of third quarter had only been reviewed and not subjected to audit.
4. The Board of Directors has recommended a dividend of Re 0.08 per share i.e. 4% on equity shares of Rs. 2/- each for the financial year ended March 31, 2020, subject to approval of the shareholders at the ensuing Annual General Meeting.
5. The standalone financial results have been prepared in accordance with the recognition and measurement principles of the of Indian Accounting Standards ("Ind AS") as notified under Section 133 the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
6. In terms of accounting policy for revenue recognition, estimates of revenues and costs 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.
7. As the Company has only one operating segment, i.e Real Estate business, disclosure under Ind AS 108- 'Operating Segments' is not applicable.
8. Effective 1st April, 2019, the Company has adopted Ind AS 116 "Leases" and there is no impact of Ind AS 116 on the net profit of the company for the quarter and year ended March 31, 2020.



For ANANT RAJ LIMITED

Director & CEO

9. A new Section 115BAA was inserted in the Income tax Act, 1961, by the Government of India on September 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019, which provides an option to companies for paying income tax at reduced rates in accordance with the provisions/conditions defined in the said section. The Company has decided to continue with the existing tax structure for the year ended March 31, 2020.
10. The Board of Directors of the Company in its meeting held on August 29, 2018, had approved a Composite Scheme of Arrangement for Amalgamation and Demerger ('Scheme') and subsequently, the Company had filed the Scheme with the Hon'ble National Company Law Tribunal, Chandigarh Bench (NCLT) for its sanction. The Scheme provided for the: (a) amalgamation of Anant Raj Agencies Private Limited (Amalgamating Company) with and into Anant Raj Limited (Company) and, (b) immediately thereupon, demerger of 'Project Division' of the Company into Anant Raj Global Limited (Resulting Company). The Scheme was modified in the meetings of the Board of Directors dated October 18, 2018 and March 15, 2019.

This Scheme has been sanctioned by the Hon'ble NCLT, on August 24, 2020, and made effective as per the terms of the Scheme on August 25, 2020. As the Scheme is effective with effect from the Appointed Date (i.e. close of day of September 30, 2018), the Company has given effect to the applicable accounting entries in its books of account in accordance with the accounting treatment prescribed in Clause 10 of Chapter 2 of the Scheme and Clause 9 of Chapter 3 of the Scheme, which is in compliance and accordance with the Indian Accounting Standards (Ind AS) applicable to the Company as of the Appointed Date of the Scheme.

With respect to amalgamation of Anant Raj Agencies Private Limited (Amalgamating Company) with and into the Company, the shareholders of the Amalgamating Company have already received 587 (five hundred eighty-seven) equity shares of the Company for every 10 (ten) equity shares they held in the Amalgamating Company. With respect to the demerger of 'Project Division' of the Company into Anant Raj Global Limited (Resulting Company), the Resulting Company would allot to the shareholders of the Company, 1 (one) equity share of the Resulting Company for every 1 (one) equity share they hold in the Company. The allotment by the Resulting Company would happen after the listing and trading permission for the shares allotted by the Company pursuant to the amalgamation of Anant Raj Agencies Private Limited. Necessary steps shall be taken so that listing and trading in the shares of the Resulting Company on the stock exchanges happens in compliance with SEBI circular nos. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and CFD/DIL3/CIR/2018/2 dated January 3, 2018 and other applicable regulations.



For ANANT RAJ LIMITED

Director & CEO

In accordance with the Scheme, all assets and liabilities of Amalgamating Company stand transferred to the Company from the Appointed Date. The employees of the Amalgamating Company have also moved to the Company and consequently, the employee related benefits and all contracts and agreements in relation to them have been taken on by the Company. The Scheme has accordingly been given effect to in the financial statements as on the Appointed Date.

In accordance with the Scheme, all assets and liabilities of Project Division of the Company stand transferred to the Resulting Company from the Appointed Date. The employees of the Project Division of the Company have also moved to the Resulting Company and consequently, the employee related benefits and all contracts and agreements in relation to them have been taken on by the Resulting Company. The Scheme has accordingly been given effect to in the financial statements as on the Appointed Date.

In view of the amalgamation of Amalgamating Company with the Company and demerger of the Project Division of the Company into Resulting Company, which has been given effect to from September 30, 2018, and the consequent accounting effects prescribed under the Scheme, the figures of the Company for the year ended March 31, 2019, have been restated to give impact of the Scheme. Therefore, financial statements for the year ended March 31, 2020 are not strictly comparable with the previous year's financial statements.

11. Due to COVID-19 pandemic and the consequent nation-wide lockdown imposed by the Government of India on March 24, 2020, the operations of the Company has come to standstill since then. The Government of India has also been announcing phased lifting of lockdown and the general expectations are that normalcy could be gradually restored during the financial year ending March 31, 2021. The management has evaluated the possible impact of this pandemic on the business operations and the financial position of the Company and based on its initial assessment of the current indicators of the future economic conditions believes that there is minimized impact on the financial results of the Company which could not be termed as significant, as at and for the year ended March 31, 2020. The Company trusts that the pandemic is not likely to impact the recoverability of the carrying of its assets.

The impact of COVID-19 in the financial year ending March 31, 2021, cannot be accurately measured as of now but it is expected to show signs of revival from the second half of this financial year across the businesses. The Company has taken steps to ride on opportunities during the pandemic. Unorganised players are



For ANANT RAJ LIMITED

Director & CEO

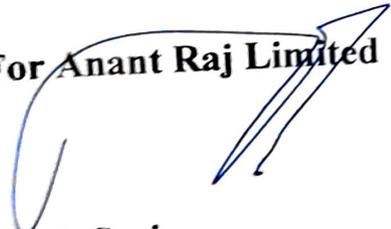
further expected to be impacted and this is an opportunity for reputed corporate brands to gain share.

12. Statement of Assets and Liabilities-Refer Annexure I

13. The figures for the previous periods have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification.

14. The audited standalone and consolidated financial results are also available on the Company's website of the Company at www.anantrajlimited.com and on the websites of the stock Exchanges viz, BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com.

For Anant Raj Limited


Amit Sarin
Director & CEO (Real Estate Division)
DIN: 00015837



Date: September 1, 2020
Place: New Delhi

Audited Standalone Statement of Assets and Liabilities

Particulars	(Rs. in Crores)	
	As at	As at
	31.03.2020	31.03.2019
	Audited	Audited Revised
ASSETS		
Non-current assets		
Property, plant and equipment	15.02	17.32
Capital work-in-progress	136.01	143.31
Investment property	1,155.46	1,168.14
Financial assets		
Investments	290.18	290.13
Trade receivables	16.32	10.33
Loans and advances	558.98	450.94
Other financial assets	32.77	7.68
Other non-current assets	68.26	24.15
Total of non-current assets	2,273.00	2,112.00
Current assets		
Inventories	1,223.64	957.81
Financial assets		
Trade receivables	81.51	61.30
Cash and cash equivalents	1.10	23.31
Other bank balances	9.53	10.53
Loans and advances	4.79	5.10
Other financial assets	654.98	1,163.59
Other current assets	126.22	106.32
Total of current assets	2,101.77	2,327.96
Total of assets	4,374.77	4,439.96
EQUITY AND LIABILITIES		
Equity		
Equity share capital	59.02	59.02
Other equity	2,385.61	2,400.67
Total of equity	2,444.63	2,459.69
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	1,140.66	1,169.99
Deferred tax liabilities (net)	22.44	19.91
Provisions	1.35	1.38
Total of non-current liabilities	1,164.45	1,191.28
Current liabilities		
Financial liabilities		
Borrowings	152.93	155.76
Trade Payables	1.37	4.15
Other financial liabilities	324.11	272.71
Other current liabilities	278.79	354.08
Provisions	8.49	2.29
Total of current liabilities	765.69	788.99
Total of liabilities	1,930.14	1,980.27
Total of equity and liabilities	4,374.77	4,439.96



For ANANT RAJ LIMITED

Director & CEO

Standalone Cash Flow Statement for the year ended March 31, 2020

(in crore)

Particulars	March 31, 2020	March 31, 2019
	Rs. Audited	Rs. Audited Revised
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	40.38	41.87
Adjustment for:		
Depreciation	15.95	17.46
Actuarial gain/loss(OCI)	0.13	0.18
Mat credit entitlement	0.12	-
Interest paid	9.42	16.95
Interest receipts	(8.31)	(2.95)
Dividend receipts	-	(3.03)
Buy Back of equity shares of subsidiary	-	40.11
Operating profit before working capital changes	57.68	110.60
Adjustment for:		
Increase in current borrowings	(2.83)	7.46
Increase/(Decrease) in trade payables	(2.79)	(4.58)
Increase/(Decrease) in other financial liabilities	51.39	(166.98)
Increase/(Decrease) in other liabilities	(75.29)	(25.40)
Increase in provisions	0.07	6.12
(Increase)/Decrease in inventories	(269.85)	183.71
(Increase)/Decrease in trade receivables	(26.20)	47.92
(Increase)/Decrease in other assets	(64.00)	(6.75)
(Increase)/Decrease in loans	(107.74)	333.46
(Increase)/Decrease in other financial assets	483.53	554.75
Reversal of sale	(39.68)	-
Cash generated from operations	(53.38)	1,040.30
Income tax paid	(12.98)	(9.95)
Cash flow before extraordinary items	(66.36)	1,030.35
Prior year adjustments	-	(1.06)
NET CASH FROM OPERATING ACTIVITIES	(A) (66.36)	1,029.30
B. CASH FLOW FROM INVESTING ACTIVITIES		
Decrease in non-current investments		
Increase in property, plant and equipment	(0.05)	521.08
Decrease in investment property	(1.50)	803.71
Decrease in Property, plant and equipment	12.68	-
(Increase)/Decrease in capital work-in-progress	0.06	-
Interest receipts	7.30	-
Dividend receipts	8.31	36.50
(Increase)/Decrease in fixed deposits	-	2.95
NET CASH USED IN INVESTING ACTIVITIES	(B) 0.99	3.03
C. CASH FLOW FROM FINANCE ACTIVITIES		
Proceeds from borrowings		
Dividend paid and tax thereon	(29.33)	(632.99)
Interest paid	(2.58)	(8.54)
Change in SOCE	(9.42)	(16.95)
NET CASH INFLOW FROM FINANCE ACTIVITIES	(C) -	(1,757.67)
D. NET INCREASE IN CASH AND CASH EQUIVALENTS	(A+B+C) (41.32)	(2,416.15)
Cash and cash equivalents at the beginning of year	(22.21)	(3.69)
Cash and cash equivalents at the end of year	23.31	27.00
	1.10	23.31



For ANANT RAJ LIMITED
Director & CEO

VINOD KUMAR BINDAL & CO.

CHARTERED ACCOUNTANTS

Shiv Sushil Bhawan
D-219, Vivek Vihar-1, New Delhi - 110095
Ph. 011-22140980, 22153569,
22144941 Fax: 22140162
E-mail: vkbindal_delhi@yahoo.co.in



503, Dalarnai Chambers,
29, New Marine Lines, Mumbai - 406 020
Telefax : 022-22091075, 22091076
E-mail : vkbindal_mumbai@yahoo.co.in

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of
Anant Raj Limited

1. Opinion

We have audited the accompanying standalone annual financial results ('the Statement') of Anant Raj Limited ('the Company') for the year ended March 31, 2020, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued there under, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2020.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI'), together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



3. Emphasis of Matter

We draw attention to Note 11 to the standalone financial results with regard to management's evaluation of uncertainty due to the outbreak of COVID-19 and its impact on future operations of the Company.

We draw attention to Note 10 of the standalone financial results which states that:

The standalone Ind AS financial statements have been prepared by the Company so as to give effect to the Composite Scheme of Arrangement for Amalgamation and Demerger (Scheme) under Sections 230 to 232 read with Sections 52 and 66 of the Act, and other applicable provisions of the Act. The Scheme involving the amalgamation of Anant Raj Agencies Private Limited (Amalgamating company) with and into Anant Raj Limited (Demerged Company) and immediately thereupon, demerger of 'Project Division' of the Company into Anant Raj Global Limited (Resulting company), with effect from Appointed Date, September 30, 2018, for the Scheme, consequent to approval of Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench, vide its Order dated August 24, 2020, filed by the Company with the Registrar of Companies, Delhi & Haryana, on August 25, 2020,

Pursuant to the Scheme for amalgamation of Amalgamating company with the Company and demerger of the Project Division of the Company into Resulting company given effect to from September 30, 2018, the figures for the year ended March 31, 2019, are not comparable with figures for the year ended March 31, 2020.

Our opinion is not modified in respect of these matters.

4. Management's and Those Charged with Governance Responsibilities for the Statement

This Statement has been prepared on the basis of the standalone annual financial statements.

The Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information, in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Management and Board of Directors are responsible for overseeing the Company's financial reporting process.

5. Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made in the statement by the management and Board of Directors.



- Conclude on the appropriateness of the management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

6. Other Matter

- (a) We did not audit the financial information/financial statements of the merged entity, as considered in the statement for the following periods : (Rs. in Lakhs)

Particulars	Quarter ended 31 March 2019	Period from 30 Sept 2018 to 31 March 2019
Total revenue	Nil	254.48
Total net profit after tax	(8.12)	243.98
Total comprehensive income	Nil	Nil
Total assets	56,556.95	56,556.95
Cash flows (net)	(5.92)	244.28

These financial information/financial statements have been audited by an independent practitioner whose report has been furnished to us by the management and our opinion on the statement, in so far as it relates to the aforesaid amounts and disclosures included in respect of the merged entity, is based solely on the report of the independent practitioner, as adjusted for the



accounting effects of the Scheme recorded by the Company (in particular, the accounting effects of Ind AS 103 'Business Combinations') and other consequential adjustments, which have been audited by us.

Our opinion is not modified in respect of this matter.

- (b) The Statement includes the financial results for the quarter ended March 31, 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Vinod Kumar Bindal & Co.
ICAI Firm Registration No. 003820N
Chartered Accountants



A handwritten signature in blue ink, appearing to be "Arvind Mittal".

(Arvind Mittal)
Partner

Place: New Delhi
Date: September 1, 2020

Membership no. 509357
UDIN : 20509357AAAADH2688

ANANT RAJ LIMITED

CIN : L46400HR1985PLC021622

Telefax : (0124) 4265817 , Website : www.anantrajlimited.com

Registered Office: Plot No.CP-1,Sector-8,IMT Manesar, Haryana - 122051, New Delhi -110001

Head Office : H-65, Connaught Circus , New Delhi -110001

Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2020

(Rs. in Crores)

Sl.No.	Particulars	Quarter ended			Year ended	
		31.03.2020 Audited	31.12.2019 Unaudited Revised	31.03.2019 Audited Revised	31.03.2020 Audited	31.03.2019 Audited Revised
1	Income	49.53	130.17	83.01	276.19	349.55
	a) Revenue from operations	7.76	0.45	1.08	9.08	14.60
	b) Other income	57.29	130.62	84.09	285.27	364.15
	Total income					
2	Expenses	15.40	98.81	53.25	179.70	232.12
	a) Cost of sales	3.56	3.46	2.59	11.78	13.31
	b) Employee benefits expense	4.43	4.36	3.08	15.06	27.90
	c) Finance costs	4.44	4.47	4.64	17.73	21.85
	d) Depreciation and amortisation expense	14.27	7.22	7.15	31.95	28.64
	e) Other expenses	42.10	118.32	70.71	256.22	323.82
	Total expenses					
	Profit before exceptional items, tax, share of profit/(loss) in associates and jointly controlled entities (1-2)	15.19	12.30	13.38	29.05	40.33
3	Exceptional items	-	-	-	-	-
4	Profit before Tax, share of profit/(loss) in associates and jointly controlled entities (3+4)	15.19	12.30	13.38	29.05	40.33
5	Tax expenses	7.01	2.28	0.60	10.41	7.71
	Current tax	0.41	4.09	2.68	1.85	3.31
	Deferred tax					
7	Profit after tax and before share of profit / (loss) in associates and jointly controlled entities (5-6)	7.77	5.93	10.10	16.79	29.31
8	Share of profit in associates and jointly controlled entities (net)	0.48	3.78	3.90	9.95	12.13
9	Profit for the period /year (7+8)	8.25	9.71	14.00	26.74	41.44
10	Other comprehensive income					
	a) Items that will not be reclassified to profit and loss (net of tax)	0.05	-	(0.51)	0.05	0.14
	b) Items that will be reclassified to profit and loss (net of tax)	-	-	-	-	-
	Total other comprehensive income	0.05	-	(0.51)	0.05	0.14
11	Total comprehensive income for the period / year (9+10)	8.30	9.71	13.49	26.79	41.58
12	Net profit/ (loss) for the period/ year attributable to:					
	Owners of the company	8.11	10.80	14.60	29.00	42.70
	Non-controlling interests	0.14	(1.09)	(0.60)	(2.26)	(1.26)
		8.25	9.71	14.00	26.74	41.44
13	Other comprehensive income/ (loss) attributable to:					
	Owners of the company	0.05	-	(0.51)	0.05	0.14
	Non-controlling interests	-	-	-	-	-
		0.05	-	(0.51)	0.05	0.14
14	Total comprehensive income/ (loss) attributable to:					
	Owners of the company	8.16	10.80	14.09	29.05	42.84
	Non-controlling interests	0.14	(1.09)	(0.60)	(2.26)	(1.26)
		8.30	9.71	13.49	26.79	41.58
15	Paid- up Equity Share Capital (Face Value of Rs. 2/- per share)	59.02	59.02	59.02	59.02	59.02
16	Other equity				2,426.23	2,442.03
17	Earnings per equity share (face value of Rs. 2/- per share) (not annualised)					
	Basic (Rs.)	0.27	0.37	0.49	0.98	1.45
	Diluted (Rs.)	0.27	0.37	0.49	0.98	1.45

For ANANT RAJ LIMITED
Director & CEO



Note to the Consolidated Financial Results

1. The above Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on September 1, 2020.
2. The Statutory Auditors of the Company have audited the said consolidated financial results for the quarter and year ended March 31, 2020, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statutory auditors have issued an audit report with unmodified opinion on these results.
3. Figures pertaining to quarter ended March 31, 2020, and the corresponding quarter in the previous year are balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of third quarter of relevant financial year. The figures upto the end of third quarter had only been reviewed and not subjected to audit.
4. The Board of Directors has recommended a dividend of Re 0.08 per share i.e. 4% on equity shares of Rs. 2/- each for the financial year ended March 31, 2020, subject to approval of the shareholders at the ensuing Annual General Meeting.
5. The consolidated financial results have been prepared in accordance with the recognition and measurement principles of the of Indian Accounting Standards ("Ind AS") as notified under section 133 the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The consolidated audited financial results represent the results of Anant Raj Limited (the company), its subsidiaries, ("the Group") and its share in joint ventures and associates, which have been prepared in accordance with Indian AS-110 (Consolidated Financial Statement) and Ind AS-28- investment in Associates & Joint Ventures.
6. In terms of accounting policy for revenue recognition, estimates of revenues and costs 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.
7. As the Company has only one operating segment, i.e. Real Estate business, disclosure under Ind AS 108- 'Operating Segments' is not applicable.



For ANANT RAJ LIMITED
Director & CEO

8. Effective 1st April, 2019, the Company has adopted Ind AS 116 "Leases" and there is no impact of Ind AS 116 on the net profit of the company for the quarter and year ended March 31, 2020.
9. The Board of Directors of the Company in its meeting held on August 29, 2018, had approved a Composite Scheme of Arrangement for Amalgamation and Demerger ('Scheme') and subsequently, the Company had filed the Scheme with the Hon'ble National Company Law Tribunal, Chandigarh Bench (NCLT) for its sanction. The Scheme provided for the: (a) amalgamation of Anant Raj Agencies Private Limited (Amalgamating Company) with and into Anant Raj Limited (Company) and, (b) immediately thereupon, demerger of 'Project Division' of the Company into Anant Raj Global Limited (Resulting Company). The Scheme was modified in the meetings of the Board of Directors dated October 18, 2018 and March 15, 2019.

This Scheme has been sanctioned by the Hon'ble NCLT, on August 24, 2020, and made effective as per the terms of the Scheme on August 25, 2020. As the Scheme is effective with effect from the Appointed Date (i.e. close of day of September 30, 2018), the Company has given effect to the applicable accounting entries in its books of account in accordance with the accounting treatment prescribed in Clause 10 of Chapter 2 of the Scheme and Clause 9 of Chapter 3 of the Scheme, which is in compliance and accordance with the Indian Accounting Standards (Ind AS) applicable to the Company as of the Appointed Date of the Scheme.

With respect to amalgamation of Anant Raj Agencies Private Limited (Amalgamating Company) with and into the Company, the shareholders of the Amalgamating Company have already received 587 (five hundred eighty-seven) equity shares of the Company for every 10 (ten) equity shares they held in the Amalgamating Company. With respect to the demerger of 'Project Division' of the Company into Anant Raj Global Limited (Resulting Company), the Resulting Company would allot to the shareholders of the Company, 1 (one) equity share of the Resulting Company for every 1 (one) equity share they hold in the Company. The allotment by the Resulting Company would happen after the listing and trading permission for the shares allotted by the Company pursuant to the amalgamation of Anant Raj Agencies Private Limited. Necessary steps shall be taken so that listing and trading in the shares of the Resulting Company on the stock exchanges happens in compliance with SEBI circular nos. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and CFD/DIL3/CIR/2018/2 dated January 3, 2018 and other applicable regulations.



For ANANT RAJ LIMITED

Director & CEO

In accordance with the Scheme, all assets and liabilities of Amalgamating Company stand transferred to the Company from the Appointed Date. The employees of the Amalgamating Company have also moved to the Company and consequently, the employee related benefits and all contracts and agreements in relation to them have been taken on by the Company. The Scheme has accordingly been given effect to in the financial statements as on the Appointed Date.

In accordance with the Scheme, all assets and liabilities of Project Division of the Company stand transferred to the Resulting Company from the Appointed Date. The employees of the Project Division of the Company have also moved to the Resulting Company and consequently, the employee related benefits and all contracts and agreements in relation to them have been taken on by the Resulting Company. The Scheme has accordingly been given effect to in the financial statements as on the Appointed Date.

In view of the amalgamation of Amalgamating Company with the Company and demerger of the Project Division of the Company into Resulting Company, which has been given effect to from September 30, 2018, and the consequent accounting effects prescribed under the Scheme, the figures of the Company for the year ended March 31, 2019, have been restated to give impact of the Scheme. Therefore, financial statements for the year ended March 31, 2020 are not strictly comparable with the previous year's financial statements.

10. A new Section 115BAA was inserted in the Income tax Act, 1961, by the Government of India on September 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019, which provides an option to companies for paying income tax at reduced rates in accordance with the provisions/conditions defined in the said section. The Company has decided to continue with the existing tax structure for the year ended March 31, 2020.
11. Due to COVID-19 pandemic and the consequent nation-wide lockdown imposed by the Government of India on March 24, 2020, the operations of the Company has come to standstill since then. The Government of India has also been announcing phased lifting of lockdown and the general expectations are that normalcy could be gradually restored during the financial year ending March 31, 2021. The management has evaluated the possible impact of this pandemic on the business operations and the financial position of the Company and based on its initial assessment of the current indicators of the future economic conditions believes that there is minimized impact on the financial results of the Company which could not be termed as significant, as at and for



For ANANT RAJ LIMITED
Director & CEO

the year ended March 31, 2020. The Company trusts that the pandemic is not likely to impact the recoverability of the carrying of its assets.

The impact of COVID-19 in the financial year ending March 31, 2021, cannot be accurately measured as of now but it is expected to show signs of revival from the second half of this financial year across the businesses. The Company has taken steps to ride on opportunities during the pandemic. Unorganised players are further expected to be impacted and this is an opportunity for reputed corporate brands to gain share.

12. Statement of Assets and Liabilities- Refer Annexure I

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

Key standalone financial information is given below:

Particular	Quarter Ended			(Rs. In Crores) Year Ended	
	March 31, 2020 (Audited) (Refer Note No. 3)	December 31, 2019 (unaudited)	March 31, 2019 (Audited) (Refer Note No. 3)	March 31, 2020 (Audited)	March 31, 2019 (Audited)
Total Income	85.90	238.03	82.97	417.60	339.25
Profit Before tax	17.25	18.01	15.02	40.38	41.87
Profit after Tax	10.54	14.44	11.67	27.33	32.46
Other comprehensive income	0.08	-	(0.53)	0.08	0.12
Total comprehensive income	10.62	14.44	11.14	27.41	32.58



For ANANT RAJ LIMITED

Director & CEO

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

For Anant Raj Limited

Amit Sarin
Director & CEO (Real Estate Division)
DIN: 00015837



Date: September 1, 2020
Place: New Delhi

Audited Consolidated Statement of Assets and Liabilities

(Rs. in Crores)

Particulars	As at	As at
	31.03.2020	31.03.2019
	Audited	Audited
		Revised
ASSETS		
Non-current assets		
Property, plant and equipment	42.72	38.93
Capital work-in-progress	140.05	145.74
Investment property	1,208.86	1,311.75
Goodwill	-	-
Other intangible assets	0.05	-
Financial assets		
Investments	461.40	402.38
Trade receivables	16.32	11.50
Loans and advances	142.51	67.12
Other financial assets	32.77	7.68
Other non-current assets	317.08	247.50
Total of non-current assets	2,451.76	2,232.60
Current assets		
Inventories	1,387.79	962.22
Financial assets		
Trade receivables		
Cash and cash equivalents	71.59	62.13
Other bank balances	8.39	54.20
Other financial assets	9.71	10.69
Other current assets	644.31	1,161.19
Total of current assets	137.28	121.55
Total of assets	2,259.07	2,371.98
	4,710.83	4,604.58
EQUITY AND LIABILITIES		
Equity		
Equity share capital		
Other equity	59.02	59.02
Total of equity (for shareholders of parent)	2,426.23	2,442.03
Non-controlling interest	2,485.25	2,501.05
Total of equity	39.09	41.36
LIABILITIES	2,524.34	2,542.41
Non-current liabilities		
Financial liabilities		
Borrowings		
Other financial liabilities	1,360.66	1,164.04
Deferred tax liabilities (net)	31.25	29.02
Provisions	14.70	12.90
Total of non-current liabilities	1.45	1.46
Current liabilities	1,408.06	1,207.42
Financial liabilities		
Borrowings		
Trade Payables	145.24	156.17
Other financial liabilities	1.81	4.39
Other current liabilities	323.25	312.76
Provisions	300.05	379.68
Other current liabilities	8.08	1.75
Total of current liabilities	778.43	854.75
Total of liabilities	2,186.49	2,062.17
Total of equity and liabilities	4,710.83	4,604.58



For ANANT RAJ LIMITED

Director & CEO



Consolidated Cash Flow Statement for the Year ended March 31, 2020

(in crore)

	March 31, 2020 Rs. Audited	March 31, 2019 Rs. Audited Revised
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	29.05	43.12
Adjustment for:		
Depreciation	17.73	19.03
Sale reversed	(39.68)	
Buy Back of equity shares of subsidiary	-	40.11
Remeasurement of net defined benefits liability/asset, net of tax	-	0.20
Interest paid	14.03	26.08
Interest receipts	8.40	(3.21)
Dividend receipts	-	(3.03)
Operating profit before working capital changes	29.53	122.31
Adjustment for:		
Increase/(Decrease) in trade payables	(2.58)	(4.08)
(Decrease) in other financial liabilities	12.72	(237.31)
Increase in other current liabilities	(79.64)	(83.92)
Increase/(Decrease) in current provisions	6.33	(9.29)
(Increase)/Decrease in Inventories	(431.84)	184.26
(Increase)/Decrease in trade receivables current	(14.27)	50.64
(Increase)/Decrease other bank balances	0.99	39.08
(Increase)/Decrease in other current assets	(85.29)	154.38
(Increase)/Decrease in other financial assets	491.79	562.50
Cash generated from operations	(101.80)	656.25
Income tax paid	(12.31)	(11.57)
Cash flow before extraordinary items	(114.10)	644.68
Prior year adjustments	-	(1.06)
NET CASH FROM OPERATING ACTIVITIES	(114.10)	643.63
B. CASH FLOW FROM INVESTING ACTIVITIES		
Decrease/Increase in non-current investments	(59.02)	187.40
Decrease in capital work-in-progress	5.68	46.08
Purchase of property, plant and equipment	(3.79)	200.04
Proceeds from sale of investment property	12.89	1,219.10
Investment in Mutual funds	-	3.96
Loan given	(75.39)	39.80
Interest receipts	(8.40)	3.21
Dividend receipts	-	3.03
NET CASH USED IN INVESTING ACTIVITIES	(128.04)	1,702.62
C. CASH FLOW FROM FINANCE ACTIVITIES		
Proceeds/(Repayment) from long term borrowings	196.62	(864.14)
Proceeds/(Repayment) of short term borrowings	(10.94)	19.87
Change in minority interest	(2.26)	(1.88)
Dividend paid and tax thereon	(2.58)	(8.54)
Interest paid	(14.03)	(26.08)
Change in SOCE	-	(1,750.07)
NET CASH INFLOW FROM FINANCE ACTIVITIES	166.80	(2,630.83)
D. NET INCREASE IN CASH AND CASH EQUIVALENTS	(A+B+C)	(45.80)
Cash and cash equivalents at the beginning of year	54.20	162.28
Cash and cash equivalents at the end of year	8.39	216.47
		54.20



For ANANT RAJ LIMITED

Director & CEO

VINOD KUMAR BINDAL & CO.

CHARTERED ACCOUNTANTS

Shiv Sushil Bhawan
D-219, Vivek Vihar-1, New Delhi - 110095
Ph.: 011-22140980, 22153569,
22144941 Fax: 22140162
E-mail: vkbindal_delhi@yahoo.co.in



503, Dalamal Chambers,
29, New Marine Lines, Mumbai - 400 020
Telefax : 022-22091075, 22091076
E-mail : vkbindal_mumbai@yahoo.co.in

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Anant Raj Limited

1. Opinion

We have audited the accompanying consolidated annual financial results ('the Statement') of Anant Raj Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its associates (refer Annexure-1 for the list of subsidiaries, associates and joint venture included in the Statement) for the year ended March 31, 2020, attached herewith, being submitted by the Holding Company, pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, associates and joint venture, as referred to in paragraph 6 below, the Statement:

- (i) includes the annual financial results of the following entities (refer Annexure 1 for the list of subsidiaries, associates and joint venture included in the Statement);
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'); and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group and its associates for the year ended 31 March 2020.



2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement section of our report*. We are independent of the Group and its associates, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the other auditors in terms of their reports referred to in paragraph under 'Other Matters' section below, is sufficient and appropriate to provide a basis for our opinion.

3. Emphasis of Matter

We draw attention to Note 11 to the accompanying consolidated financial results with regard to management's evaluation of uncertainty due to the outbreak of COVID-19 and its impact on future operations of the Company.

We draw attention to Note 9 of the consolidated financial results which states that

The Consolidated Ind AS financial statements have been prepared by the Company so as to give effect to the Composite Scheme of Arrangement for Amalgamation and Demerger (Scheme) under Sections 230 to 232 read with Sections 52 and 66 of the Act, and other applicable provisions of the Act. The Scheme involving the amalgamation of Anant Raj Agencies Private Limited (Amalgamating company) with and into Anant Raj Limited (Demerged Company) and immediately thereupon, demerger of 'Project Division' of the Company into Anant Raj Global Limited (Resulting company), with effect from Appointed Date, September 30, 2018, for the Scheme, consequent to approval of Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench vide its Order dated August 24, 2020, filed by the Company with the Registrar of Companies, Delhi & Haryana, on August 25, 2020, Pursuant to the Scheme for amalgamation of Amalgamating company with the Company and demerger of the Project Division of the Company into Resulting company given effect to from September 30, 2018, the figures for the year ended March 31, 2019, are not comparable with figures for the year ended March 31, 2020.

Our opinion is not modified in respect of these matters.



4. Management's and Those Charged with Governance Responsibilities for the Statement

The Statement has been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit after tax and other comprehensive income, and other financial information of the Group including its associates, in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies, included in the Group and of its associates, are responsible for maintenance of adequate accounting records, in accordance with the provisions of the Act, for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the Management and the respective Board of Directors of the companies included in the Group and of its associates, are responsible for assessing the ability of each company, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Company's Management and the Board of Directors included in the Group and of its associates is responsible for overseeing the financial reporting process of each company.

5. Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit, in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the statement made by the Management and Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group and its associates, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain



responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (b) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

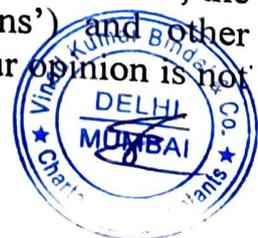
We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

6. Other Matters

- (a) We did not audit the financial information/financial statements of the merged entity, as considered in the statement for the following periods : (Rs. in Lakhs)

Particulars	Quarter ended 31 March 2019	Period from 30 Sept 2018 to 31 March 2019
Total revenue	Nil	254.48
Total net profit after tax	(8.12)	243.98
Total comprehensive income	Nil	Nil
Total assets	56,556.95	56,556.95
Cash flows (net)	(5.92)	244.28

These financial information/financial statements have been audited by an independent practitioner whose report has been furnished to us by the management and our opinion on the statement, in so far as it relates to the aforesaid amounts and disclosures included in respect of the merged entity, is based solely on the report of the independent practitioner, as adjusted for the accounting effects of the Scheme recorded by the Company (in particular, the accounting effects of Ind AS 103 'Business Combinations') and other consequential adjustments, which have been audited by us. Our opinion is not modified in respect of this matter.



- (b) We did not audit the annual financial statements of 39 subsidiaries and 1 Joint controlled entity included in the Statement, whose financial information reflects total assets of ₹ 893.03 Crores as at March 31, 2020, total revenues of ₹ 6.49 Crores, total net loss after tax of ₹ 10.66 Crores, total comprehensive loss of ₹ 10.69 Crores, and cash flows (net) of ₹ 8.39 Crores for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors, whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in under paragraph 'Auditor's Responsibilities for the Audit of the Statement' above.

Our opinion is not modified in respect of these matters.

- (c) The Statement includes the annual financial statement of 39 subsidiary and 1 Joint controlled entity, which have not been audited, whose annual financial results reflect total assets of ₹ 893.03 Crores as at March 31, 2020, total revenues of ₹ 6.49 Crores, total net loss after tax of ₹ 10.66 Crores, total comprehensive loss of ₹ 10.69 Crores for the year ended March 31, 2020, and cash flow (net) of ₹ 8.39 Crores for the year then ended, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 7.69, and total comprehensive income of ₹ 7.69 for the year ended 31 March 2020, in respect of 3 associate, based on its financial information, which has not been audited. This financial statements / financial information's have been furnished to us by the Holding Company's management. Our opinion on the Statement, and our report in terms of Regulation 33 of the Listing Regulations, read with SEBI Circulars, in so far as it relates to the aforesaid subsidiaries and associate, are based solely on such unaudited financial statement/ financial information. In our opinion, and according to the information and explanations given to us by the management, these financial results are not material to the Group.

Our opinion is not modified in respect of these matters.

- (d) The Statement includes the consolidated financial results for the quarter ended 31 March 2020, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Vinod Kumar Bindal & Co.
ICAI Firm Registration No. 003820N
Chartered Accountants




(Arvind Mittal)
Partner

Membership no. 509357
UDIN : 20509357AAAADI1162

Place: New Delhi
Date: September 1, 2020

Annexure I**List of Subsidiaries:-**

The financial results of following subsidiaries have been considered for the consolidation purposes for the quarter and year ended March 31, 2020, in accordance with Order dated August 24, 2020, of the Hon'ble NCLT:

1. Adonai Home Private Limited @
2. Advance Buildcon Private Limited
3. Anant Raj Cons. & Development Private Limited
4. Anant Raj Estate Management Services Limited
5. Anant Raj Housing Limited
6. AR Login 4 Edu Private Limited
7. Blossom Buildtech Private Limited
8. Century Promoters Private Limited
9. Echo Properties Private Limited
10. Four Construction Private Limited
11. Empire Promoters Private Limited
12. Excellent Inframart Private Limited @
13. Glaze Properties Private Limited
14. Green Valley Builders Private Limited
15. Green Way Promoters Private Limited
16. Gujarat Anant Raj Vidhyanager Ltd.
17. Grandstar Realty Private Limited
18. Hamara Realty Private Limited
19. Jai Govinda Ghar Nirman Limited @
20. Jasmine Buildwell Private Limited
21. North South Properties Private Limited
22. Pasupati Aluminium Limited
23. Pelikan Estates Private Limited
24. Pioneer Promoters Private Limited
25. Rolling Construction Private Limited
26. Romano Estates Private Limited
27. Romano Estate Management Services Limited
28. Romano Infrastructure Private Limited
29. Romano Projects Private Limited
30. Rose Realty Private Limited
31. Saiguru Buildmart Private Limited @
32. Sartaj Developers & Promoters Private Limited @
33. Sovereign Buildwell Private Limited
34. Spring View Developers Private Limited
35. Springview Properties Private Limited
36. Three Star Realty Private Limited
37. Tumhare Liye Realty Private Limited
38. Vibrant Buildmart Private Limited
39. Woodland Promoters Private Limited



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

Associates

1. Anant Raj Property Management Private Limited
2. Roseland Buildtech Private Limited
3. E2E Solutions Private Limited

Joint Controlled Entity

1. Avarna Projects LLP

The financial results of following companies have not been considered for the purpose of consolidation in accordance with Order dated August 24, 2020, of the Hon'ble NCLT:

1. Anant Raj Global Limited
2. Anant Raj Hotels Limited
3. Anant Raj Infrastructure Private Limited
4. Anant Raj Projects Limited
5. Ankur Buildcon Private Limited
6. A-Plus Estates Private Limited
7. BBB Realty Private Limited
8. Bolt Properties Private Limited
9. Capital Buildcon Private Limited
10. Capital Buildtech Private Limited
11. Carnation Buildtech Private Limited
12. Echo Buildtech Private Limited
13. Elegant Buildcon Private Limited
14. Fabulous Builders Private Limited
15. Elegant Estates Private Limited
16. Elevator Buildtech Private Limited
17. Elevator Promoters Private Limited
18. Elevator Properties Private Limited
19. Gadget Builders Private Limited
20. Gagan Buildtech Private Limited
21. Greatways Buildtech Private Limited
22. Green Retreat and Motels Private Limited
23. Green View Buildwell Private Limited
24. Greenline Buildcon Private Limited
25. Greenline Promoters Private Limited
26. Greenwood Properties Private Limited
27. Goodluck Buildtech Private Limited
28. Grand Buildtech Private Limited
29. Grand Park Estates Private Limited
30. GrandPark Buildtech Private Limited
31. Hemkunt Promoters Private Limited
32. High Land Meadows Private Limited



33. Jubilant Software Services Private Limited
34. Kalinga Buildtech Private Limited
35. Kalinga Realtors Private Limited
36. Krishna Buildtech Private Limited
37. Monarch Buildtech Private Limited
38. Moon Shine Entertainment Private Limited
39. Novel Buildmart Private Limited
40. Novel Housing Private Limited
41. Oriental Meadows Limited
42. Oriental Promoters Private Limited
43. Papillion Buildtech Private Limited
44. Papillon Buildcon Private Limited
45. Park Land Construction & Equipment Private Limited
46. Park Land Developers Private Limited
47. Park View Promoters Private Limited
48. Rapid Realtors Private Limited
49. Rising Realty Private Limited
50. Roseview Buildtech Private Limited
51. Roseview Properties Private Limited
52. Sand Storm Buildtech Private Limited
53. Suburban Farms Private Limited
54. Townsend Construction & Equipment Private Limited
55. Travel Mate India Private Limited
56. Twenty First Developers Private Limited
57. West Land Buildcon Private Limited
58. Willowtree Estates Private Limited
59. Chokecherry Meadows Private Limited
60. Spiritual Developers Private Limited

Partnership Firm

1. Ganga Bishan & Co.



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

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

Regd. Office : CP-1, Sector-8, IMT Manesar, Haryana-122051

Telefax : (0124) 4265817



ARL/CS/13026

<p>The Manager Listing Department The BSE Limited, Phiroze Jee Jee Bhoy Towers, Dalal Street, Mumbai – 400001</p> <p>Scrip code: ANANTRAJ 515055</p>	<p>The Secretary, National Stock Exchange of India Limited, “Exchange Plaza”, 5th Floor, Plot No. C/1, G-Block, Bandra – Kurla Complex, Bandra (E), Mumbai-400051</p> <p>Scrip code: NSE ANANTRAJ EQ</p>
--	--

Sub: Declaration with respect to Auditors Report with Unmodified Opinion for the Annual Audited Financial Results (Standalone and Consolidated) for the year ended March 31, 2020 – Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

I, Amit Sarin, Director & CEO (Real Estate Division) of Anant Raj Limited ('Company') do hereby declare and confirm that M/s Vinod Kumar Bindal & Co., Chartered Accountants (Firm Registration No.-003820N) the statutory auditors of the Company, have issued an audit report with unmodified opinion on audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2020.

This Declaration is made pursuant to clause 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

This is for your information and records

For Anant Raj Limited

Amit Sarin
Director & CEO (Real Estate Division)
DIN: 00015837

Date: September 1, 2020

Place: New Delhi